

## ERISA Health Check™ Customized Diagnostic Report (or ‘What you don’t know CAN hurt you’)

### Protecting your retirement program and assisting you with your fiduciary duties.

#### The Risks

Sponsoring a retirement program has many advantages, but it also comes with a whole host of responsibilities, including:

- ◆ All documents, amendments and notices must be signed and up to date;
- ◆ The operation of your plan must follow the plan document;
- ◆ Highly compensated and key employees must be identified correctly;
- ◆ Coverage and non-discrimination tests must be completed accurately (and pass!);
- ◆ Legal and plan imposed limits must not be exceeded;
- ◆ Loan, distributions, and forfeitures must be accurately calculated and timely processed;
- ◆ 401(k) deferrals must be contributed within certain time limits;
- ◆ The annual 5500 and other tax forms must be completed and filed on time;
- ◆ And much, much more!

Mistakes and omissions can have serious consequences: penalties, fines, excise tax, and the most serious: plan disqualification —that means you and your employees can lose the tax benefits related to plan deferrals and contributions all the way back to the original adoption of the plan!

#### The Solution

Our ERISA Health Check™ Customized Diagnostic Report is a complete review of your plan:

- ◆ We review all aspects of your plan—the plan document, payroll/plan census, testing, operations, reporting & disclosure, risk management, etc. We pay special attention to IRS & DOL Audit “Hot Topics”;
- ◆ We identify the documents that were (or were not) reviewed;
- ◆ We create a report of our findings for the plan fiduciaries to review;
- ◆ Any issues discovered are identified and prioritized;
- ◆ We delineate the process for correction of problems through the government’s plan correction programs.

#### Why is this right for you?

- ◆ Voluntary corrections protect the plan from disqualification, embarrassment, and participant lawsuits;
- ◆ Voluntary corrections are much less expensive and less time consuming compared to discovery at audit;
- ◆ If you want an expert opinion or want to know the industry best practice;
- ◆ This report presents evidence of accountability, and satisfaction of fiduciary duties;
- ◆ Already audited by a CPA? That audit is focused on the financial statements, not ERISA compliance;
- ◆ It’s a great risk management tool for your fiduciaries to review;
- ◆ If you are chosen for an IRS or DOL audit, this process will make it shorter (and possibly cheaper).

#### Contact:

##### Current Clients

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#### Why Primark Benefits

- ◆ **EXPERIENCE:** We’ve been in business since 1971
- ◆ **EXPERTISE:** Our credentialed staff are experts and leaders in the field
- ◆ **ACCURACY:** We have rigorous quality control and a compliance dept
- ◆ **ATTENTION:** Your satisfaction is our priority

Also speak with us about how we can coordinate **all** your employee benefits and services including: retirement, health insurance, flex plans, COBRA, and even payroll processing!