

# ERISA

Employee Benefit Plan Services



Employee Benefit Plan Audit  
Quality Center Member



**SCHNEIDER DOWNS**

Big Thinking. Personal Focus.



# EMPLOYEE BENEFIT PLAN ATTEST, TAX COMPLIANCE AND CONSULTING SERVICES

Attracting and retaining a high-quality workforce is the key to success in any organization. Accordingly, offering value-added benefit solutions is important to achieving that goal. The challenge of establishing and maintaining an employee benefit plan is an enormous responsibility. While plan sponsors and administrators continue to search for “best in class” solutions, it is important that the service provider engaged by the benefit plan has the experience and expertise to offer state-of-the-art products and services.

Schneider Downs & Co., Inc. brings experienced personnel to your benefit plan and provides a service model that is unique in today’s market. The firm’s Employee Benefit Plan Industry Group serves clients in all industries and sectors, including large private and public companies with multiple benefit plan filings, as well as an extensive group of nonprofit sponsors of 403(b) plans. Our experienced professionals stay abreast of highly technical and ever-changing regulatory and financial and tax reporting rules throughout the year and are in continuous communication with our clients.

## EMPLOYEE BENEFIT PLAN ATTEST SERVICES

Independent audits of employee benefit plan financial statements are an important accountability mechanism. Plan sponsors have a fiduciary responsibility to hire quality auditors who understand the unique aspects of employee benefit plans. Schneider Downs, a member of the AICPA Employee Benefit Audit Quality Center since its inception, has a substantial employee benefit plan audit practice, providing auditing services to approximately 290 plans on an annual basis. Highlights of our practice include:

- Dedicated service group providing support and oversight to the firm’s employee benefit plan

- clients, including a technical subgroup focused on development of our training curriculum
- Year-round access to a dedicated, accessible and responsive engagement team
- One of the largest employee benefit plan audit practices in the region
- Registered with the Public Company Oversight Board (PCAOB), enabling the firm to provide attest services to plans subject to 11-K filings
- Locally based engagement teams, allowing for quick reaction and responses to technical issues
- Experience with all plan types, including Employee Stock Ownership Plans (ESOP), defined benefit plans (including cash balance arrangements), defined contribution plans (including 401(k) plans and 403(b) plans), health and welfare plans, as well as plans included in Master Trust arrangements
- Specific training to professional staff throughout the year to keep them abreast of the latest regulatory and financial reporting rules
- Attendance by the firm’s leading experts at the AICPA annual Employee Benefit Plan conference each spring, as well as participation in the AICPA Employee Benefit Plan Audit Quality Center webcasts to stay apprised of the latest regulatory tax and reporting rules
- Provides annual regulatory and accounting updates through an annual seminar



Our experienced professionals bring a value-added philosophy to your benefit plan audit. That philosophy, coupled with years of experience with auditing benefit plans, allows Schneider Downs to bring a unique approach to serving your needs that combines practical insight and experience to deliver value-added, cost-effective service:

- Planning meeting with plan sponsor and third-party administrators, providing an engagement timeline and detailed list of information requests with the plan sponsor and service providers
- Risk-based audit approach tailored to your organization's benefit plan(s)
- Integrated service approach assisting your organization in efficiently meeting your annual plan reporting needs
- Close-out meetings at the conclusion of the audit to assess performance and examine opportunities for improvement and efficiencies
- Identify recommendations and best practices to strengthen the plans, processes and control environment
- High degree of shareholder and manager involvement, allowing direct and frequent access to decision makers when dealing with technical matters
- Utilization of data extraction software, data analytics and robotic process automation solutions (RPAs) to facilitate testing efficiencies

### **EMPLOYEE BENEFIT TAX COMPLIANCE SERVICES**

Our professionals provide tax compliance services for employee benefit plans that include:

- Preparation and review of Form 5500 and other related required filings
- Assistance with responses to notices received from both the Internal Revenue Service and the Department of Labor
- Audit assistance relative to examinations by the Internal Revenue Service and Department of Labor
- Assistance in correcting late filings, plan administration, operational and design failures, including self-corrections and submissions to the Internal Revenue Service and Department of Labor under various correction programs

### **EMPLOYEE BENEFIT PLAN CONSULTING SERVICES**

We have a team of professionals with the knowledge and insight to help employers ensure their benefit programs are customized to meet their goal and objectives, and operate in compliance with all of the applicable rules and regulations. To that end, Schneider Downs Retirement Solutions (SDRS) provides the following consulting services:

- Retirement Plan Design – Our team of consultants is well versed in plan design options, administrative operations, industry best practice standards, and regulatory requirements for both qualified and nonqualified retirement plans.
- Corrections and Regulatory Consulting:
  - » Controlled Group Analysis for programs associated with multiple related organizations
  - » Plan corrections in accordance with available correction programs such as the IRS' Self Correction Program (SCP) and Voluntary Correction Program (VCP)
  - » Plan Sponsor Advocacy with IRS and DOL examinations
  - » Due diligence analysis and consulting for mergers and acquisitions
  - » Compliance testing and other technical assistance
- Fiduciary Consulting:
  - » Comprehensive Fiduciary Risk Assessment
  - » Fiduciary education for Plan Fiduciaries regarding their specific responsibilities.
  - » Request for Proposal (RFP) assistance
  - » Fee Benchmarking assistance
- ESOP consulting, including feasibility analysis, repurchase obligations and special testing for ESOPs sponsored by S Corporations
- Executive compensation plan consulting (deferred compensation, phantom stock, stock appreciation rights, etc.)

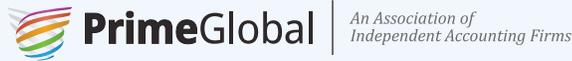
Don't trust your benefit plan service needs to just anyone. Entrust them to the firm that has experienced people who can bring practical insight to your plan in a value-added, cost-effective manner. We pride ourselves in providing the best service and value to our clients each and every day and assisting them in meeting their reporting obligations while providing high-quality benefits to their employees.

## About Schneider Downs

### Our Focus is You

As one of the 60-largest accounting and business advisory firms in the U.S., Schneider Downs can meet all your global needs with an integrated service team of specialists. We are committed to delivering innovative business solutions that result in breakthrough ideas, providing responsive service that is proactive and timely and adds value to your business and building a business partnership that is based on trust and personal relationships.

Schneider Downs' global delivery service model incorporates the PrimeGlobal association of more than 300 highly successful independent public accounting firms with a combined annual revenue of more than US\$3.5 billion. PrimeGlobal's independent member firms house a combined total of more than 3,000 partners, 26,000 employees, and 900 offices in 100 countries around the globe.



[www.primeglobal.net](http://www.primeglobal.net)



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