



Each year it may feel like the preparation and process of an employee benefit plan audit is daunting, however this shouldn't be the case. Much of the stress these audits place on your organization can be avoided with the support of a consistent and experienced team of auditors.

**IF YOUR YEARLY BENEFIT PLAN AUDIT ISN'T EFFICIENT, VALUABLE, OR COST-EFFECTIVE,
IT'S TIME TO RETHINK THE FIRM YOU WORK WITH WHEN AUDITING YOUR PLAN.**

Two common issues we come across are plan sponsors are investing too much money and time on their 401(k) audits. But, if you take some time to do due diligence upfront, organizations can find the right auditor to lighten the load for plan administrators and not leave CFOs feeling like they've just spent too much to complete a 401(k) audit.

Organizations want a firm who acts as the first line of defense between you and DOL/IRS, providing both a cost-effective and efficient audit. SC&H Group's employee benefit plan audit team acts as an extension to your team and maintains a consistent group of people working with you year to year – ultimately providing clients with a cost-effective and efficient 401(k) audit process.

COST

Undergoing a benefit plan audit shouldn't be a major financial undertaking for your organization. While having your employee benefit plan audited may be required by law, an exorbitant price tag on the audit is unnecessary. If the price you're paying to complete the audit feels too high – it very well may be. The most experienced audit teams know what the appropriate price is for an audit.

Plenty of firms will offer to audit your plan, and the pricing they offer will vary greatly, however there are critical factors to determining price.



**SIZE OF
YOUR PLAN**



**COMPLEXITY OF
YOUR PLAN**



**TIMING OF
YOUR AUDIT**

Considering all of your options is key and examining the experience and value a team provides is a differentiator that organizations should look for as they are trying to evaluate engagement fee quotes.



EFFICIENCY & VALUE

Like any audit, the process needs to be carried out seamlessly and efficiently. By no means should a benefit plan audit be disruptive to your business. The most experienced firms conduct more than 100 audits a year, have highly efficient processes, and complete audits in a timely fashion. That means getting the audit completed and filed well in advance of the deadlines. Audits do not need to be painful, but they certainly may end up being a lot more work than necessary if you don't have the right help.

THE AVERAGE FIRM AUDITS ABOUT 13 EMPLOYEE BENEFIT PLANS A YEAR, AND LESS THAN 2% OF FIRMS PERFORM MORE THAN 100 ANNUALLY.

SC&H GROUP AUDITS OVER 150 EMPLOYEE BENEFIT PLANS ANNUALLY, POSITIONING OUR TEAM OF AUDITORS AMONG THE MOST EXPERIENCED IN THE REGION.

With our breadth of experience, SC&H Group will provide your organization with an efficient, valuable, and cost-effective benefit plan audit. Don't let audit season pass you by with the same daunting feelings.

Rather than looking only at the price tag of a 401(k) audit, be sure you think about what other advantages your firm is offering you: relevant experience and service are important in selecting an auditor. A reputable, experienced firm can help you complete your audit on time, efficiently, for a reasonable fee with no hidden costs.

CONTACT US



Schedule a consultation and learn more about working with the SC&H Group Employee Benefit Plan Audit team.