

# COMMON PLAN AUDIT FAILURES

## BENEFITS OF HIRING A DELEGATED 3(16) PLAN ADMINISTRATOR

Offering a retirement plan can be one of the most rewarding decisions you make as an employer; however, administering a plan and managing its assets can be challenging.

Through our Plan Administrative Relief Services (PARS), The Retirement Advantage, Inc. is in a unique position to assist you in embracing these fiduciary responsibilities and managing your risk by transferring some of your tasks to us. Benefits Include:



### Common Plan Audit Failures

### Fiduciary Responsibility to Monitor

	Without TRA	With TRA's 3(16) Services
1 Failure to update plan document	Plan Sponsor	TRA
2 Failure to follow the terms of the plan document	Plan Sponsor	TRA
3 Incorrect eligibility determination	Plan Sponsor	TRA
4 Incorrect hardship withdrawal approvals	Plan Sponsor	TRA
5 Incorrect application of loan provisions	Plan Sponsor	TRA
6 Failure to make required contributions	Plan Sponsor	TRA
7 Failure to file Form 5500	Plan Sponsor	TRA
8 Uncorrected testing failures	Plan Sponsor	TRA
9 Untimely or failure to send required notices	Plan Sponsor	TRA
10 Failure to manage involuntary distributions	Plan Sponsor	TRA

Find more Time to Focus on your Business...let TRA handle the rest!

The  
*Advantage*  
Is Yours