

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 3(16) Fiduciary Services, TRA 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 - Enhanced
2	Failure to follow the terms of the plan document	Plan Sponsor	TRA - Enhanced
3	Incorrect eligibility determination	Plan Sponsor	TRA - Enhanced
4	Incorrect hardship withdrawal approvals	Plan Sponsor	TRA - Enhanced/Core
5	Incorrect application of loan provisions	Plan Sponsor	TRA - Enhanced
6	Failure to make required contributions	Plan Sponsor	TRA - Enhanced
7	Failure to file Form 5500	Plan Sponsor	TRA - Enhanced/Core
8	Uncorrected testing failures	Plan Sponsor	TRA - Enhanced
9	Untimely or failure to send required notices	Plan Sponsor	TRA - Enhanced
10	Failure to manage involuntary distributions	Plan Sponsor	TRA - Enhanced

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

The
Advantage
Is Yours