

EMPLOYEE BENEFITS PLAN EXPERT, DENISE FINNEY, ON BEST PRACTICES FOR OBTAINING PLAN AUDIT INFORMATION IN A TIMELY MANNER

Director in the Employee Benefit Plan Practice at Accounting Firm EisnerAmper LLP, Provides Tips on Best Ways to Efficiently Coordinate and Gather Plan Audit Information

In this new video from EisnerAmper, one of the nation's leading providers of employee benefit plan audits, Denise Finney provides easy to implement tips on how the plan administrator, the plan auditor and the third party administrator (the "Employee Benefit Plan Team") can work together to obtain plan audit information it needs to remain on schedule to issue plan financial statements and meet the Form 5500 filing deadline. The video can be viewed [HERE](#).

Finney, who has extensive experience directing employee benefit plan audits, including 401(k), 11-K, profit sharing, defined benefit, 403(b) and Employee Stock Option Plans ("ESOPs"), says there are often real obstacles obtaining audit information from Third Party Administrators ("TPAs") in a timely manner. She says that the obstacles can be alleviated by having each member of the team: the plan administrator, the plan auditor and the TPA, meet early to design a strategy and set expectations.

She then explains how the Employee Benefit Plan Team members can work effectively by following a five part plan – one that is used by one of her own clients. According to Denise it all comes down to the familiar Who, What, When, Where, and How.

1. Who: the members of the Employee Benefit Plan Team (share contact information)
2. What: the information and data needed (detailed information request list)
3. When: the time the information is available and the turnaround time required for additional information requests
4. Where: the location where team members can access the information
5. How: the method used to access the information (secure portal)

According to Finney, "Communication is the key and the earlier the plan sponsor and plan auditor can start working effectively with the TPA, the better the outcome."

For more information on all aspects of employee benefit plan audits and advisory services contact [Denise Finney](#).

About EisnerAmper:

EisnerAmper LLP is a full service audit, tax and advisory firm and one of the largest in the nation, with a practice group specifically dedicated to the employee benefits industry. The firm currently audits more than 400 employee benefit plans annually and works closely with plan sponsors to educate them on benefit plan issues such as internal controls and other best practices for plan compliance.