



**R**ecent Department of Labor studies of audit quality have identified **substantial deficiencies in employee benefit plan audits. Accordingly, the DOL has dramatically increased and revised its enforcement strategies with respect to audit deficiencies. The penalties for such audit failures can be substantial.**

Employee Benefit Plan audits are government mandated through the Employee Retirement Income Security Act of 1974 (ERISA), and U.S. Department of Labor (DOL). The plan's administrator is responsible for adhering to these requirements. As a fiduciary of the plan, you have the responsibility to select an experienced and reliable auditor to minimize the situation of an incomplete, inadequate or an untimely audit that may result in penalties being assessed against the plan, i.e. the plan's fiduciaries.

The professionals at BST have decades of experience conducting employee benefit plan audits. Our team of auditors are trained and versed in the latest requirements of ERISA, DOL and generally accepted auditing standards. Typically, Federal law requires employee benefit plans with 100 or more participants to have an audit as part of their obligation to file an annual return/report (Form 5500).

Our services include

- Defined benefit audits
- 401(k) audits
- 403(b) audits
- 457(b) audits
- Full and limited scope plan audits
- SAS 70 Audits

We can help you navigate through the specialized world of plan audits. We understand the unique areas of testing that the DOL and IRS expect to see accomplished. A quality audit enables you to carry out your fiduciary responsibility to file a complete and accurate annual return/report for your plan each year.

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