



# Document Checklist

A guide to prepare for Employee Benefit Plan Audits

## Record Keeper or TPA

- Annual Information (Year-End Auditor's Package)
  - SAS 70 Report, internal controls report
  - Record Keeping Service Agreement with TPA
  - Report showing summary of plan activity by participant
  - Plan non-discrimination testing (for 401(k) plans only)
  - Listing of distributions to participants (Taxable Distribution Report)
  - Loan Activity Report, if plan allows for participant loans
  - Contributions receivable by participant and by fund
  - Report which shows the summarized plan activity for the year by investment option (fund) and contribution type
  - Listing of terminated and retired participants with balances
  - Information about fair and contract values of investment contracts
- Form 5500, if prepared by the TPA
- Fees paid by the plan

## Trustee/Custodian (may also be the Record Keeper)

- Trustee's Certification (needed for DOL-limited scope audit)
- Trust statements
- Trustee/custodian agreement

## Payroll Department

- Year-end payroll registers
- Plan census
- Reconciliation of payroll to plan census
- Copies of the Form 940s and 941s
- Payroll register for period selected for testing
- SAS 70 report, if outside payroll service is used
- Individual participant records as selected for testing
- A schedule of employee contributions withheld by pay period
- Time clock records for period selected for testing

## Plan Management

- Copies of all correspondence:
  - With the IRS or DOL regarding the plan
  - With TPA regarding plan issues
- Copies of collective bargaining agreements
- Copy of the fidelity bond covering the plan
- Minutes for each meeting of the plan board of trustees
- Current organization chart
- An updated list of:
  - Related parties, fiduciaries, and other parties interested
  - All related party and party-in-interest transactions for the periods
  - Any expenses payable by the plan
- Prior year financial statements (audited statements if not initial audit)
- Plan-Related Documents
  - Plan Document
  - Plan Amendments
  - Adoption Agreement
  - Summary Plan Description
  - IRS determination or acceptance letter of prototype plan