

Master Audit Request List

To minimize “audit fatigue” and ensure a seamless experience for your HR and Finance teams, organize your digital folders according to the categories below. This structure mirrors the typical workflow of a CPA firm and allows you to address the majority of data requests before fieldwork even begins.

Foundational Plan Governance

- Executed Plan Document & Adoption Agreement:** Include the base document and any “volume submitter” paperwork.
- Current-Year Amendments:** Specifically ensure any SECURE 2.0 legislative updates are signed and dated.
- Latest IRS Determination/Opinion Letter:** Proof of the plan’s tax-qualified status.
- Summary Plan Description (SPD):** Include any Summaries of Material Modifications (SMM) issued during the year.
- Committee Meeting Minutes:** Documentation of fiduciary oversight, investment reviews, and plan administrative decisions.
- ERISA Fidelity Bond:** Proof of coverage (typically 10% of plan assets, up to \$500,000).

Financial & Trust Records

- Year-End Trust Statements:** Monthly or quarterly statements from your custodian or trustee.
- Certification Letter:** If you are electing an ERISA Section 103(a)(3)(C) audit, provide the certification from the bank or insurance carrier.
- Reconciliation Reports:** A report tying the participant-level trial balance to the plan-level assets.
- SOC 1, Type 2 Reports:** Request these from your Payroll Provider, Recordkeeper, and Custodian.
- Fee Disclosures:** Current 408(b)(2) (provider) and 404(a)(5) (participant) fee notices.

Payroll & Census Data

- Full-Year Census File:** A spreadsheet of all employees (active and terminated) with hire dates, termination dates, birth dates, and total W-2 wages.
- Payroll Registers:** Total annual report plus specific registers for a sample of pay periods.
- Contribution Remittance Log:** A list of every pay date and the corresponding date funds were deposited into the trust to verify timely remittance compliance.
- Definition of Compensation Mapping:** A list of all payroll pay codes showing which are included or excluded from 401(k) calculations.

Participant Activity Support

- Distributions & Rollovers:** Signed withdrawal forms and proof of payment (1099-R copies) for the auditor’s sample.
- Loan Documentation:** Promissory notes and amortization schedules for any new loans issued during the year.
- Enrollment Records:** Deferral election forms (or digital screenshots) and proof that opt-out notices were provided for auto-enrollment plans.
- Nondiscrimination Testing:** The annual compliance package (ADP/ACP, Top-Heavy, and 410(b) testing results).

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