401(k) Audit Document Checklist

Here are the documents you should expect to gather for us to perform a 401(k) audit. Many of the items will come from your third-party providers. They are very familiar with plans that require audits and typically provide a comprehensive audit package.

- [ ] Plan document
- [ ] Adoption agreement
- [ ] Summary plan description
- [ ] Plan amendments
- [ ] IRS determination letter
- [ ] Investment policy
- [ ] Minutes of meetings of the 401(k) committee or board of directors as they pertain to the plan operations
- [ ] Sample enrollment, loan and distribution forms
- [ ] Contract with investment custodian
- [ ] Contract with any other service providers
- [ ] Compliance testing report
- [ ] Participant census
- [ ] Payroll registers and W-2's
- [ ] Annual certified trust report
- [ ] Service auditors reports
- [ ] Schedule of loans
- [ ] Schedule of distributions
- [ ] Plan summary by participant
- [ ] Select participant account statements (usually can be printed online as needed)
- [ ] Select participant enrollment or authorization forms
- [ ] Documentation for hire & termination dates, authorized wage rates & salaries, hours worked
- [ ] Select documentation for loans & distributions
- [ ] Completion of the contribution reconciliation spreadsheet (we provide the template & instructions)
- [ ] Draft of the form 5500

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