

# WHITLEY PENN SERVICES TO EMPLOYEE BENEFIT PLANS - TAX REPORTING AND COMPLIANCE

According to the Department of Labor a majority of employers selected for plan examinations are done so based on unusual or incorrect items found on the Form 5500. So it would seem sensible that plan administrators and sponsors would ensure that the Form 5500 filing is correct and free from these errors. However, very few accounting firms or third party administrators truly have significant years of experience in preparing and filing these annual Form 5500 filings. In fact, often times firms and administrators that do prepare Form 5500 filings, do so with inexperienced staff. Whitley Penn is highly cost-effective due to having significant experience at all levels due to the large number of Form 5500 filings we prepare annually. Whitley Penn is a rare combination of good value, broad experience and incisive advice that helps keep your Form 5500 filing free



## Why Choose Whitley Penn?

As one of the few firms in the Dallas, Fort Worth, and Houston area with significant experience in preparing and reviewing Form 5500's filings, we focus on both small and large plans – those above the 100-eligible participant threshold for filing an audit report with a Plan's Form 5500 filing and are known for finding non-compliance issues that personnel or previous outside plan auditors have missed. Such errors compound over years; can jeopardize a Plan's qualified status if not detected timely and properly remediated; and can result in significant financial impact to the Plan Sponsor. Whitley Penn's Form 5500 department services include:

- Preparing the entire Form 5500, including all applicable schedules and attachments,
- Preparing and submitting Form 5558 extensions,
- Preparing the new Form 8955-SSA for submission to IRS,
- Preparing Form 5330,
- Providing Summary Annual Reports to distribute to the participants,
- Respond to any DOL or IRS correspondence that may arise,
- Assist with any IRS or DOL examination,
- Assist with filing DOL correction programs such as VFPC and DFVCP.

For More Information, Contact:

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Whitley Penn has consistently been named among the top 25 firms in the country by *INSIDE Public Accounting*, a national publication. We believe our success has been accomplished by focusing on quality of our services and developing a quality team of professionals. Our culture of growth has allowed us to minimize professional staff turnover, which allows us to fulfill our commitment to staff continuity to our clients.



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