

# WHITLEY PENN SERVICES TO EMPLOYEE BENEFIT PLANS

A number of large national accounting firms are reducing their involvement in employee benefit plan audits, and often times for those that do conduct them, charge a premium for their services while staffing engagements with inexperienced auditors. Whitley Penn is highly cost-effective because our engagement executives, have significant experience, work directly with the company/ plan sponsor throughout the year, often find compliance concerns, and recommend related plan efficiencies that larger firms overlook. But make no mistake – companies that hire a plan auditor on low cost alone run a substantial risk of failing to file an accurate Form 5500 or failing to take necessary remedial or compliance steps to prevent problems with the DOL and plan participants. Whitley Penn is a rare combination of good value, broad experience and incisive advice that helps keep your plan in compliance.



## Why Choose Whitley Penn?

As one of the few firms in the Dallas, Fort Worth, and Houston areas with significant experience in this practice arena, we perform audits on over 200 plans annually and prepare, and or review, over 200 Form 5500 tax returns. 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 with the U.S. Department of Labor (DOL) and are known for finding non-compliance issues that in-house personnel or previous 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 benefit plan audit professionals have seen and audit every type of employee benefit plan including:

- 401(k), 403(b), 401(a) and profit sharing defined contribution plans
- Employee health and welfare plans
- ESOP
- Defined benefit pension plans
- Public sector retirement plans
- Plans requiring a Form 11-K filing with the SEC (ERISA and non-ERISA)
- Plans held in a master trust
- Plan mergers, spin-offs and terminations

We can also provide due diligence guidance on employee benefit plans before and after mergers and acquisitions or assist with and voluntary correction and compliance programs with the DOL and Internal Revenue Service (IRS). While we are not ERISA specialists, we will work effectively with ERISA counsel to identify compliance concerns and recommend corrections.

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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