



[Home](#) [About](#) [Areas of Focus](#) [Services](#) [Partners](#) [Contact](#)

[Learn more about our Employee Benefit Plan Audits practice here.](#)

[Personal Info](#) | [Refer Colleague](#) | [Unsubscribe](#) | [Feedback](#)

Gray, Gray & Gray News - Employee Benefit Plan Audits

Upcoming Office Closure: Independence Day



Happy Independence Day from Gray, Gray & Gray! We hope our team, clients and friends of the firm enjoy a wonderful and safe holiday next week with loved ones.

Gray, Gray & Gray will be closed Wednesday, July 3rd through Friday, July 5th, and will reopen on Monday, July 8th in observance of the holiday.

[Full Article](#)

Employee Benefits

Should Your Organization Offer the New Emergency Savings Accounts to Employees?



As part of the SECURE 2.0 law, there's a new benefit option for employees facing emergencies. It's called a pension-linked emergency savings account (PLESA) and it became effective for plan years beginning Jan. 1, 2024. Employers with 401(k), 403(b) and 457(b) plans can opt to offer PLESAs to non-highly compensated employees. This article explains how the accounts work.

[Full Article](#)

Benefits Administration

Reduce Expenses By Monitoring Dependent Benefit Eligibility



The cost of providing health insurance is a growing concern among most employers, and there doesn't appear to be relief on the horizon. If your plan includes a large number of employee dependents, this might be a good time to reexamine their eligibility. Removing those who, for any reason, are no longer eligible could save substantially on the cost of providing health insurance.

[Full Article](#)

Benefit Tax Issues

Help Decrease the Chance of an IRS Audit



Reports indicate the IRS is conducting more audits involving executive compensation and fringe benefits. What exactly are auditors looking for? The IRS provided its auditors with guides spelling out how to uncover taxable fringe benefits which were not included in an executive's wages. Keep reading for information from these IRS internal audit guides about issues that could trigger an examination.

[Full Article](#)

"We formerly had our employee benefit plan audit with one of the 'Big Four' national accounting firms, but knew that we were not getting the attention and service we needed. Making the switch to Gray, Gray & Gray was like night and day! We are getting the same degree of competence and experience, but with a much higher level of service. At much more reasonable fees, too!"

-New England Sports Network (NESN)

Disclaimer of Liability

Our firm provides the information in this e-newsletter for general guidance only, and does not constitute the provision of legal advice, tax advice, accounting services, investment advice, or professional consulting of any kind. The information provided herein should not be used as a substitute for consultation with professional tax, accounting, legal, or other competent advisers. Before making any decision or taking any action, you should consult a professional adviser who has been provided with all pertinent facts relevant to your particular situation. Tax articles in this e-newsletter are not intended to be used, and cannot be used by any taxpayer, for the purpose of avoiding accuracy-related penalties that may be imposed on the taxpayer. The information is provided "as is," with no assurance or guarantee of completeness, accuracy, or timeliness of the information, and without warranty of any kind, express or implied, including but not limited to warranties of performance, merchantability, and fitness for a particular purpose.

The information contained in this communication (including any attachments and/or re-directs to other online sources) is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code.

Webinar content is intended for educational purposes only. Webinars provide a brief summary based on our understanding and interpretation of current law. All tax references are to federal tax law only, unless otherwise stated. The information contained in the webinars is general in nature and is based on authorities that are subject to change. It is not, and should not be construed as accounting, legal or tax advice or opinion provided by Gray, Gray & Gray, LLP. The material presented may not be applicable to, or suitable for, specific circumstances or needs, and may require consideration of non-tax factors and tax factors not described herein. Contact Gray, Gray & Gray or another tax professional prior to taking any action based upon this information. Changes in tax laws or other factors could affect, on a prospective or retroactive basis the information contained herein; Gray, Gray & Gray assumes no obligation to inform the reader/webinar attendee of any such changes. The material presented is not intended to, and cannot be used to, avoid IRS penalties. This material supports the marketing and promotion of accounting services. Seek advice based on your particular circumstances from independent tax, legal accounting, insurance, investment, and financial advisors.

[Personal Info](#) | [Unsubscribe](#) | [Your Privacy](#) | [Disclaimer of Liability](#) | © 2024, Powered by CPA Site Solutions



150 Royall Street Canton, MA 02021