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Gray, Gray & Gray News - Employee Benefit Plan Audits

Gray, Gray, & Gray Staff Members Participate in "Day of Service"



More than 40 staff members from Gray, Gray & Gray took part in a "Day of Service" on Thursday, June 20, in conjunction with the statewide MassCPAs initiative on giving back to the community.

Team members spent the day doing yardwork and gardening at the Boston Higashi School in Randolph, MA, an international residential school serving children and young adults on the autism spectrum. Click [HERE](#) to read the full press release.

[Full Article](#)

The Hidden Costs of a Data Breach for Small- and Medium-Size Businesses



While the immediate costs of a ransom payment or fine may seem daunting, the hidden costs that follow can be even more detrimental to a company's long-term success. In this article, we'll explore the often-overlooked expenses that SMBs face in the wake of a data breach, and why investing in robust cybersecurity measures is crucial for any business, regardless of size. Click [HERE](#) to access the full article.

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Employee Benefits

IRS to Employers: Only Medical Expenses Qualify for Tax-Advantaged Accounts



Tax-advantaged accounts or reimbursement arrangements for health care have become popular employer-sponsored benefits. The IRS, however, has concerns. The tax agency issued a news release warning plan administrators that only qualified medical expenses are eligible for deductions or reimbursements under these accounts or arrangements. Personal expenses for "general health and wellness" aren't. Here's a look at the issue.

[Full Article](#)

Benefit Tax Issues

Don't Panic If You Receive a Benefit Audit Notice



The word "audit" strikes fear in the hearts of many company executives. But if your ducks are in a row, don't sweat it. It's in everyone's interest to make the process go smoothly, which is why the IRS provides tips for an efficient benefit plan audit. Read on to find out what the IRS recommends.

[Full Article](#)

Retirement Plans

Save Taxes and Boost Employee Loyalty with Small Business Retirement Plans



Retirement plans generally come with significant tax incentives for small business owners and their employee participants. But, of course, the ultimate motivation for establishing such a plan is to secure the future by letting contributions grow over time. Most years (but not all), the amounts you can contribute pre-tax rise a little, allowing generous tax benefits. Here's a look at the options.

[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)

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