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Gray, Gray & Gray News - Employee Benefit Plan Audits

Gray, Gray, & Gray Ranked Among Top Massachusetts Accounting Firms by Boston Business Journal



We are elated to announce that Gray, Gray & Gray has been ranked as the 18th largest accounting firm in Massachusetts by the Boston Business Journal! The publication's annual rankings are based on the size of the firm's professional staff in the state and include both independent firms and regional offices of large national accounting firms.

"We do not answer to a corporate office in New York or Chicago. Our leadership, our guidance, and our decision-making are made right here where our clients need us," says DeLeo.

Click [HERE](#) to read the full press release.

[Full Article](#)

Employee Benefits

Find Problems With Benefit Plans Before the IRS Does



The IRS conducts audits involving qualified employee benefit plans. The ultimate punishment the IRS can impose is disqualification of a plan. There are also penalties and fees that can be devastating to a business. Fortunately, an employer might be able to identify and correct some problems before an audit. Here's a list of compliance errors, along with IRS programs to fix inadvertent problems.

[Full Article](#)

Benefit Tax Issues

Tax-Wise Way to Pay Medical Costs



There's an option to pay for out-of-pocket health costs. It's called a Health Savings Account and it provides individuals and businesses a tax-advantaged vehicle to pay medical bills. And unlike flexible spending accounts which have a "use it or lose it" feature, you don't have to zero out the account every year. You can carry over any unused portion to the next year. Here are the details.

[Full Article](#)



Understanding 401(k) Plan Fees and Expenses

Fulfilling your fiduciary duty as plan sponsor can make you feel stuck in a quagmire of fees and expenses. Here are some simple rules for sorting out the fees and expenses associated with your company-sponsored 401(k) plan.

[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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