

Administrative Retirement Services, Inc.
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IRS Audit Protection

Administrative Retirement Services, Inc. (ARS) truly values our relationships with the companies we service. As a way to say “Thank You” we will begin offering plan sponsors free Audit Protection for Internal Revenue Service audits, which means ARS will represent our clients at no charge if they qualify. To qualify, the client must meet the following requirements:

- ▶ be a current ARS client that uses an ARS Document for their Plan and have timely signed, dated and returned all plan documents and amendments to ARS.
- ▶ have an IRS letter of determination in the plan name after the GUST restatement period (2002).
- ▶ follow the plan document provisions, IRS code and IRS/DOL regulations in administering their plan including the IRS and DOL deposit rules of employee and employer contributions.
- ▶ process all distributions and loans through ARS.
- ▶ verify and reconcile employee and employer contributions either per deposit, monthly or quarterly from the payroll/company records to the investment company statements.
- ▶ not be a member of a controlled group or affiliated service group.
- ▶ timely complete and return the ARS Annual Questionnaire, Census Questionnaire and any other items that ARS requests.
- ▶ timely return to ARS audit documents requested by the IRS, such as but not limited to, contribution and payroll records and company tax forms that ARS does not normally receive as part of third party administration work.
- ▶ be current on all outstanding invoices.
- ▶ have all necessary compliance testing and Form 5500 for the audit year prepared by ARS.

As a way to clarify which clients would qualify for Audit Protection, two examples are listed below.

Example one: A client that meets all of the ARS requirements is selected for an IRS audit. ARS will represent the client at no charge.

Example two: A client fails to timely deposits 401(k) contributions into the plan. The client is selected for an IRS Audit. ARS Audit Protection would not apply to this client. ARS would represent the client but charge for audit work.

Clients that do not qualify can be represented by ARS at our normal hourly rate. Final Audit Protection requirements will be communicated to clients in December 2011. These requirements may change. The qualification of this offer will be determined on a client by client basis. ARS Audit Protection does not include Voluntary Compliance Program or Audit Cap Corrections. ARS reserves the right to change this program.

If you have questions about Audit Protection contact Administrative Retirement Services, Inc.

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