



The Ferenczy Flash

FROM THE LAW OFFICES OF *Ilene H. Ferenczy, LLC*

The Latest Word in Employee Benefits . . .

IRS ISSUES 401(k) COMPLIANCE PUBLICATION

Plan sponsors commonly don't know what is really involved in keeping a 401(k) plan in compliance. The IRS just published the 401(k) Fix-It Guide, which outlines several of the compliance issues and some methods for fixing mistakes. You can access the guide by clicking on this link: [IRS Fix-It Guide](#)

A few caveats to mention. First, there's a handy-dandy, 10-question compliance checklist of some of the basic compliance issues. **Please** don't even begin to think that this is a comprehensive list of everything that needs to be done with regard to one of these plans.

Second, if you happen to make one of the errors that are mentioned in this Guide, talk to a professional before fixing your mistake. Keep in mind that you may be able to fix your broken faucet by looking at the Fix-It Guide that you got from Home Depot or Lowe's . . . but there are times when you should have called the plumber! Get some ideas from an expert as to whether you can handle this on your own.

Third, keep in mind that although this Guide mentions correction programs available through the Department of Labor (DOL), the only reliable source for proper use of DOL programs, aside from a professional, is the DOL itself.

And, finally, if you need any of the publications that are mentioned in the Guide, you can likely get them on the IRS website. But, if you can't, call us and we can help.

If you have any questions, please contact our office.

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