

Employee Benefit Plans: Audit and Accounting Essentials

Master the fundamentals of auditing employee benefit plans in accordance with AICPA and EBSA standards and avoid the snafus that are all-too-often encountered. Explore the accounting and auditing requirements unique to employee benefit plans. It is designed to give you an understanding of requirements and audit procedures related to defined contribution, defined benefit and health and welfare plans to help you more effectively plan and carry out your audit.

OBJECTIVES

Upon completion of this course, participants will be able to:

- Audit employee benefit plans in accordance with AICPA and EBSA standards
- Design specialized audit tests
- Plan the scope of an audit
- Understand the structure of the more popular employee benefit plans
- Understand accounting requirements unique to employee benefit plans

HIGHLIGHTS

- Common plan types
- Recent developments
- Common audit deficiencies and how to avoid them
- Accounting and reporting standards unique to plans including GAAP vs. ERISA reporting requirements
- Filing and audit requirements
- Planning the audit and assessment of risks
- Internal control understanding
- Understanding and auditing 401(k) and other Defined Contribution Plans, Employee Stock Ownership Plans, Defined Benefit Plans and Health & Welfare Benefit Plans
- Prohibited transactions
- Overview of tax compliance
- ERISA schedules
- Substantive testing of contributions, benefits and participant data
- Limited scope audits
- Auditor's reports, modifications and disclosures

WHO WILL BENEFIT

- Practitioners providing employee benefit plan audit and accounting services, benefit plan administrators, and employees of companies with responsibility for accounting and reporting for benefit plans



LEVEL

Basic

CPE CREDIT

Classroom: 8

Now accepted for CMA and CFM continuing education credit.

NASBA FIELD OF STUDY

Accounting: 4

Auditing: 4

PREREQUISITE

Knowledge of ERISA and IRS requirements for benefit plans

PRODUCT ORDERING INFORMATION

Public Seminar: EBPE

On-Site Training: EBPE

(For self-study ordering information and recommended credit, visit www.cpa2biz.com/cpe)

For information regarding on-site training, e-mail aicpalearning@aicpa.org, call **1-800-634-6780 (Option 1)**, or visit www.aicpalearning.org.