

Best Practices For Employee Benefit Plan Administrators



1. Know the plan provisions
2. Avoid unnecessary complexity of plan provisions
3. Automate processes and calculations
4. Create checklists for compliance & documentation
5. Review SOC reports from service providers
6. Reconcile contributions to payroll
7. Review timeliness of participant contributions and loan repayments
8. Review financial reports
9. Document plan oversight & decisions
10. Be alert to new risks

