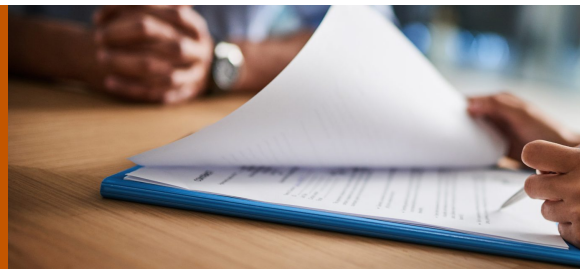
Post-Audit Season Checklist for Retirement Plan Sponsors

NOVEMBER 16, 2026 | BY: THE EMPLOYEE BENEFIT PLAN TEAM



Completing your annual retirement plan audit is an important milestone, and for many plan sponsors, it brings a sense of relief. However, the conclusion of the audit does not mark the end of your responsibilities. Taking a few proactive steps now can help maintain compliance, strengthen plan governance, and position your plan for a smoother audit process next year.

Address Audit Findings and Recommendations

Your audit may provide valuable insights into operational or compliance matters that should be resolved promptly.

- Review all observations and recommendations included in the auditor's communications, paying particular attention to internal control concerns, administrative processes, or operational inefficiencies.
- Work with your third-party administrator (TPA), payroll provider, and plan advisor to address any compliance issues identified during the audit, such as delinquent participant contributions, missed deferral opportunities, or compensation-related errors.
- Where required, calculate and deposit any corrective employer contributions and lost earnings to affected participant accounts.
- Maintain thorough documentation of all corrective actions taken.

Continue Fulfilling Your Fiduciary Responsibilities

Strong plan governance extends well beyond the audit process.

- Ensure that fiduciary roles and responsibilities are clearly defined and understood.
- Hold regular retirement plan committee meetings to review investment performance, plan expenses, service provider relationships, participant outcomes, and regulatory developments.
- Prepare and retain meeting minutes and supporting documentation to demonstrate prudent oversight and decision-making.

Start Preparing for Next Year's Audit

The most successful audits are often the result of year-round planning.

- Document lessons learned from this year's audit and identify opportunities to improve the process for next year while it's fresh in your mind.
- Maintain organized records throughout the year, including payroll, census, and participant data.
- Begin gathering plan and financial information early to help avoid delays during the next audit cycle.
- Keep an eye out for your TPA's year-end request for census data to ensure timely completion of your annual nondiscrimination testing.

A Proactive Approach Pays Off

The period immediately following your audit is an excellent opportunity to strengthen plan administration and governance. Addressing issues promptly, maintaining strong documentation, and planning ahead can help reduce risk, improve operational efficiency, and make next year's audit process significantly smoother.

If you have questions regarding your retirement plan audit, Form 5500 filing obligations, or plan compliance matters, our team is

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