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Torrillo & Associates

Benefit Plan Audit Specialists

- [Home](#)
- [About](#)
 - [Specialists](#)
 - [Our Team](#)
 - [Careers](#)
- [Services](#)
 - [401\(k\) Audits](#)
 - [403\(b\) Audits](#)
 - [Pension Plan Audits](#)
 - [Audit Process](#)
 - [CPA Firm Assistance](#)
- [Clients](#)
- [Videos](#)
- [Blog](#)
- [FAQs](#)
- [Contact Us](#)

Select Page

New 90-day Pre-Examination Compliance Pilot for IRS Plan Examinations



The Internal Revenue Service (“IRS”) Employee Plans function announced that it is piloting a pre-examination retirement plan compliance program beginning in June 2022.

This program will notify a plan sponsor by letter that their retirement plan was selected for an upcoming examination.

The letter gives a plan sponsor a 90-day window to review their plan’s document and operations to determine if they meet current tax law requirements. If the Plan sponsor does not respond within 90 days, the IRS will contact the Plan sponsor to schedule an exam.

If the Plan sponsor’s review reveals mistakes in the plan’s documents or operations, the Plan sponsor may be able to self-correct these mistakes using the correction principles in the IRS’ [voluntary compliance program \(EPCRS\)](#), described in [Revenue Procedure 2021-30](#) (PDF).

If the Plan sponsor find mistakes during its review that are not eligible to be self-corrected, the Plan sponsor can request a closing agreement. The IRS will use the Voluntary Correction Program [fee structure](#) to determine the sanction amount the Plan sponsor pays under a closing agreement.

The Plan sponsor’s documentation will be reviewed by the IRS who will then determine if it agree with the Plan sponsor’s conclusions and that the Plan sponsor appropriately self-corrected any mistakes. The IRS will then issue a closing letter or conduct either a limited or full scope examination.

According to the IRS, the goal with this pre-examination program is to reduce taxpayer burden and reduce the amount of



time spent on retirement plan examinations. At the end of this pilot, the IRS will evaluate its effectiveness and determine if it should continue to be part of the overall compliance strategy of the IRS.



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Who We Are

Torrillo & Associates, LLC specializes in employee benefit plan audits including 401k audits, 403b audits, pension plan audits, and other retirement plan audits. We are licensed in 10 states including Pennsylvania, New Jersey, Delaware, New York and Florida. We are also able to practice in additional states that have passed firm mobility.

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Site Navigation

- [Home](#)
- [About](#)
- [Services](#)
- [Careers](#)
- [Clients](#)
- [Videos](#)
- [Blog](#)
- [FAQs](#)
- [Contact Us](#)
- [Privacy Policy](#)
- [Terms of Use](#)

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