

IRS To Audit 403(b) Programs (Tax- Sheltered Annuities)

The IRS has undertaken an audit of 403(b) programs throughout the United States, according to Benefit News (June, 2000). The article says the decision came “after a series of random audits of 403(b) programs turned up widespread noncompliance with federal tax regulations...”

The IRS has formulated detailed 403(b) examination guidelines and is now fully prepared to audit these programs. The net effect of the IRS scrutiny is to hold employers accountable for program operations by enforcing income tax withholding requirements.

While many 403(b) program sponsors rely on plan providers to take care of legal compliance obligations of its tax-sheltered annuity programs, the responsibility for compliance rests with the program sponsor.

Mortenson, Matzelle & Meldrum, Inc. (M3) has long-standing relationships with many educational institutions, hospitals and various other non-profit organizations in Wisconsin. M3 has joined with the law firm of Davis & Kuelthau, s.c. and the accounting firm, financial services and consulting organization of Williams Young, LLC to address this matter with you.

Fax responses to Julie Buchanan at 608-273-1443

(Fax back response form provided on reverse side of presenters biographies.)

or email to: julieb@mmmins.com

Please RSVP by January 12, 2001

For your convenience, a number of workshop times and locations have been scheduled. Please choose the site that best fits your needs.

MILWAUKEE

Best Western Midway Hotel
251 North Mayfield Road
Milwaukee, WI 53226

Tuesday, January 23, 2001

8:30 - 10:00 a.m.

Registration: 8:15 a.m.

MADISON

Best Western- West Towne Suites
650 Grand Canyon Drive
Madison, WI 53719

Tuesday, January 23, 2001

2:30 - 4:00 p.m.

Registration: 2:15 p.m.

LACROSSE

Best Western Midway Hotel
1835 Rose Street
LaCrosse, WI 54603

Wednesday, January 24, 2001

8:30 - 10:00 a.m.

Registration: 8:15 a.m.

EAU CLAIRE

Best Western Midway Hotel
2851 Hendrickson Drive
Eau Claire, WI 54701

Wednesday, January 24, 2001

2:30 - 4:00 p.m.

Registration: 2:15 p.m.

WAUSAU

Best Western Midway Hotel
2901 Martin Avenue
Wausau, WI 54401

Thursday, January 25, 2001

8:30 - 10:00 a.m.

Registration: 8:15 a.m.

GREEN BAY

Best Western Washington Street
321 South Washington Street
Green Bay, WI 54301

Thursday, January 25, 2001

2:30 - 4:00 p.m.

Registration: 2:15 p.m.

3113 West Beltline Highway, P.O. Box 8950, Madison, Wisconsin 53708-8950
Phone: 608-273-0655, Fax: 608-273-8873, Email: info@mmmins.com

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“EDUCATION THROUGH INFORMATION”

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