

Audit Cost Survey

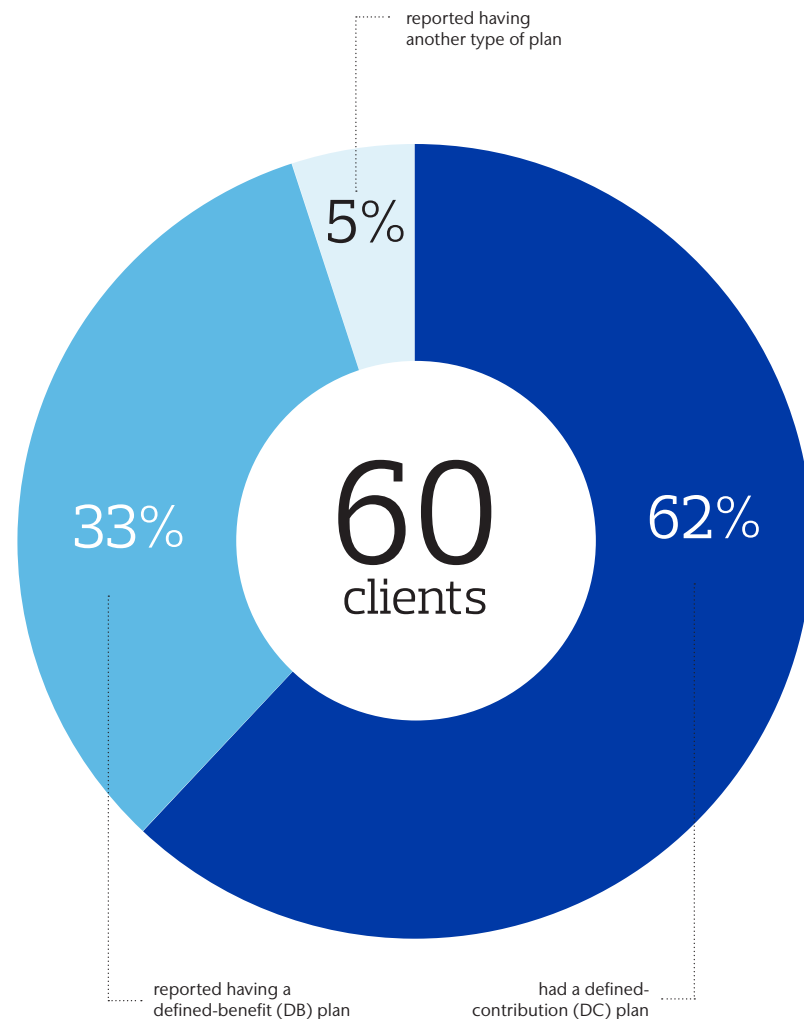
How do your audit fees compare to others? If you pay audit fees from the plan, you have a fiduciary responsibility to ensure the fees paid are reasonable for the services being provided.

To help you better meet that responsibility, we surveyed our clients to gain insights into their plan audit costs and what drives those costs. This data can be shared with your ERISA counsel.

SURVEY CONDUCTED JULY–SEPTEMBER 2017

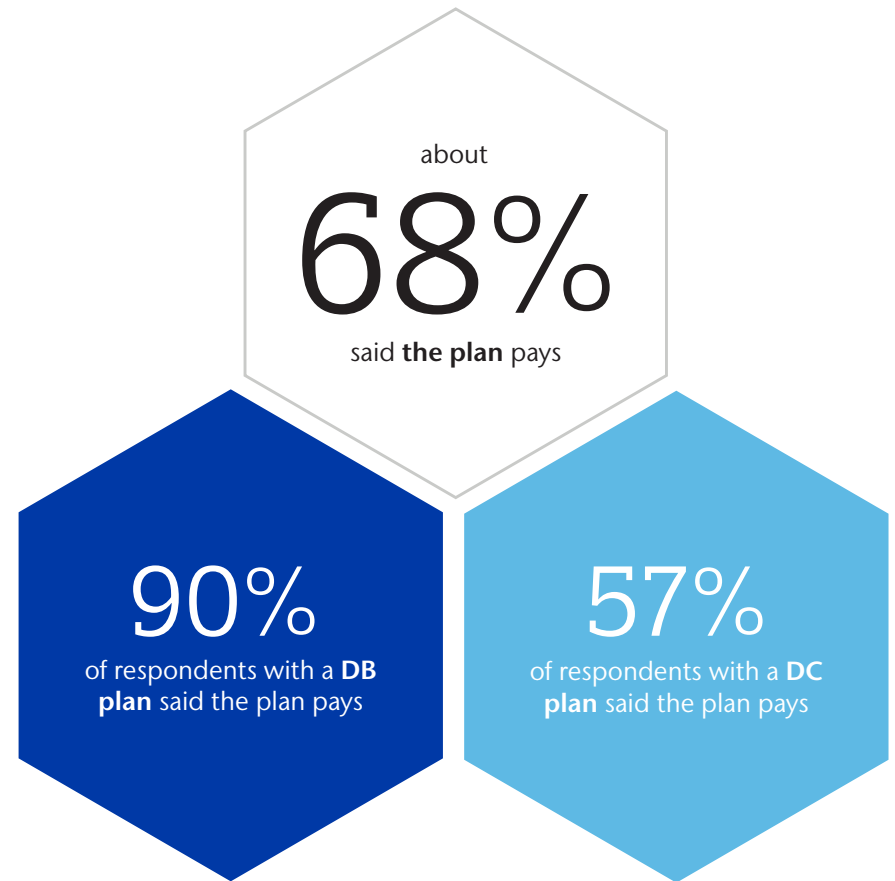
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Who Pays for the Audit

The survey showed that **the plan** was most likely to pay for the audit.

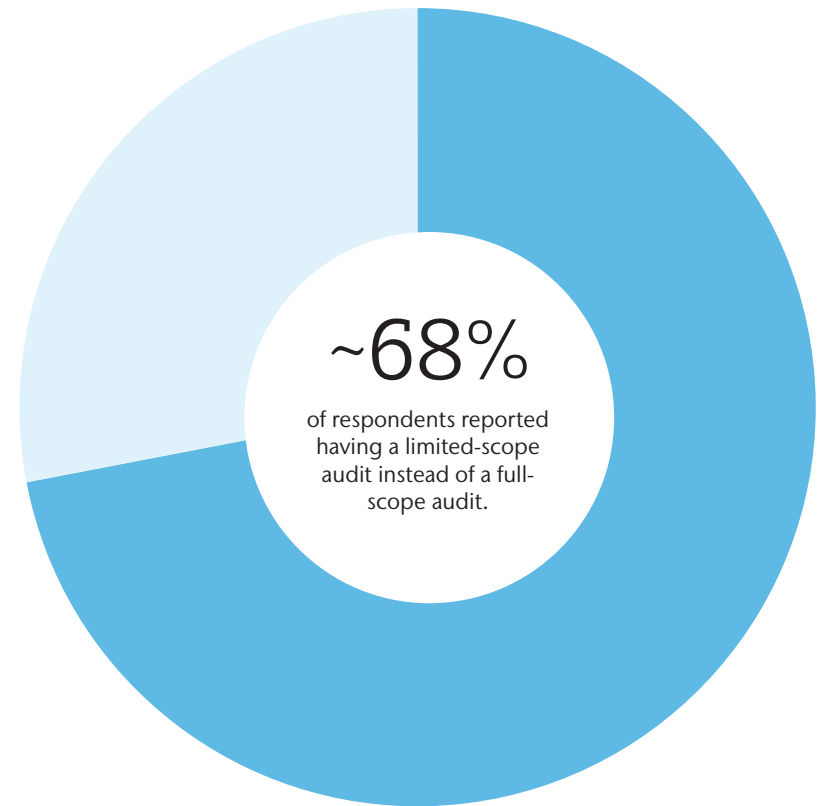


Audit Fees by Plan Asset Size – DC

Asset size doesn't always correlate with audit fee.



Limited Scope vs. Full Scope – DC



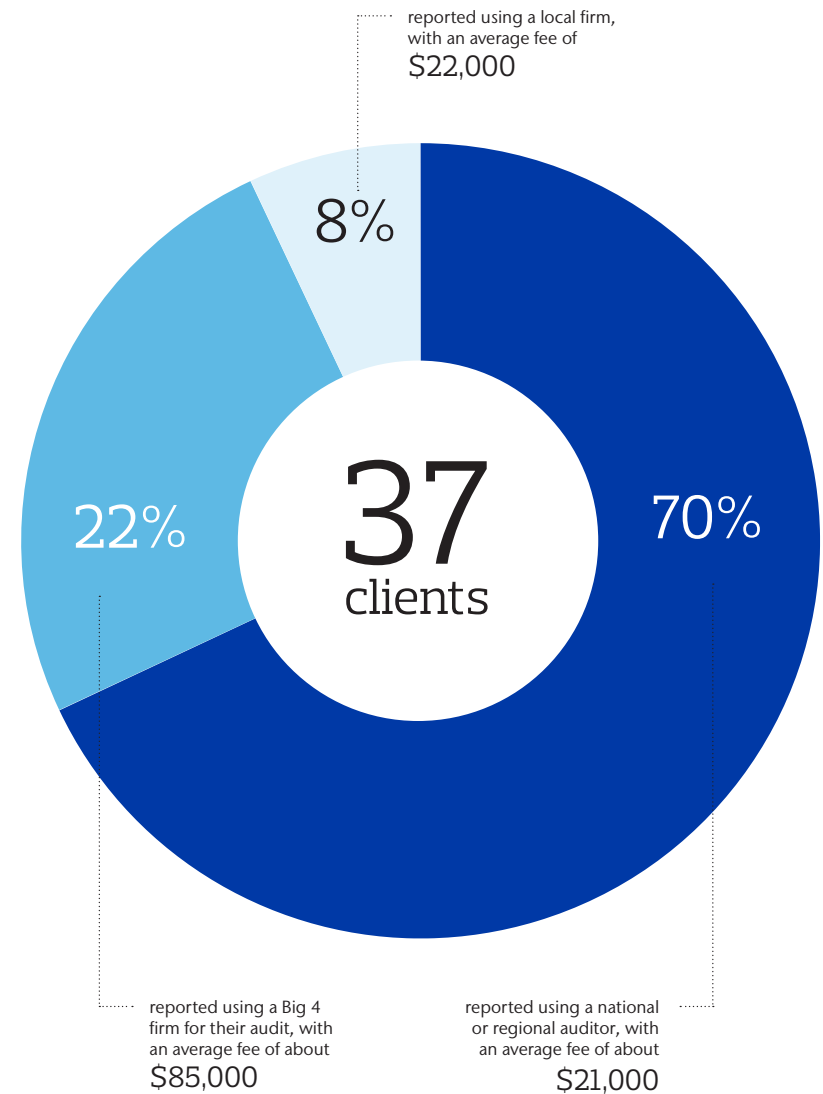
The average reported fee was about

\$22,000 vs. **\$62,000**

limited-scope audit

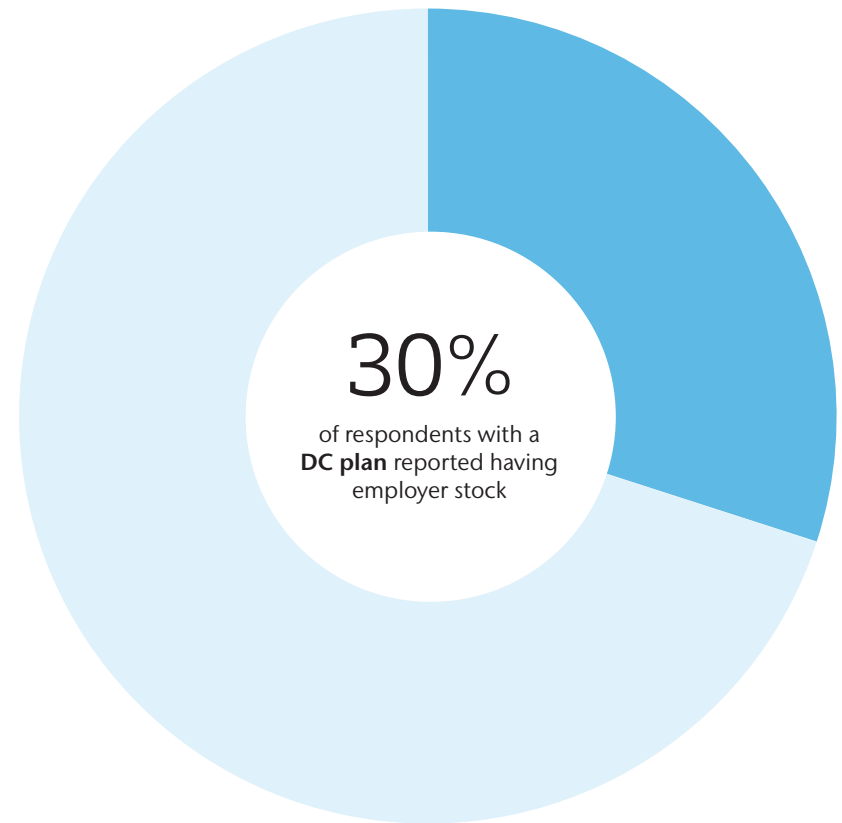
full-scope audit

Audit Firm Type – DC



Plans with Employer Stock – DC

Plans with employer stock reported paying higher audit fees compared with plans with no employer stock.



The average reported fee was about
\$67,000 vs. **\$21,000**
plans with employer stock plans with no employer stock

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