



BerganKDV Provides Needed Expertise and Qualifications for Benefit Plan Audits

Factors to be considered	BerganKDV expertise
Number of employee benefit plans the CPA audits each year, including the types of plans.	BerganKDV audits more than 70 benefit plans annually with up to approximately 1,000 participants and \$60 million in total plan assets. The team is experienced with both full and limited scope audits including 401(k), 403(b), ESOP, VEBA and health and welfare plans.
The extent of specific annual training the CPA received in auditing plans.	We are members of the American Institute of CPAs (AICPA) Employee Benefit Plan Audit Quality Center, American Society of Pension Professionals and Actuaries and the Minnesota Society of CPAs. We also have staff members who conduct multiple professional education seminars to plan administrators to keep them up-to-date on regulatory/legislative changes and plan management best practices.
The status of the CPA’s license with the applicable state board of accountancy.	All of our accountants are in good standing with the Iowa and Minnesota boards. To check on the status of the firm or a particular accountant, click here: Iowa Professional Licensing Bureau or Minnesota Board of Accountancy
Whether the CPA has been the subject of any prior DOL findings or referrals, or has been referred to a state board of accountancy or the American Institute of CPAs for Investigation.	All of the CPAs at BerganKDV are in good standing with the DOL , state agencies (see above) and the AICPA .
Whether or not your CPA’s employee benefit plan audit work has recently been reviewed by another CPA (this is called a peer review) and, if so, whether such review resulted in negative findings.	Our firm is a member of the Private Companies Section of the AICPA Division for CPA Firms. This Division was founded in 1977 by the AICPA to promote CPA excellence and to provide a voluntary, objective means of monitoring adherence to professional standards. Each member firm is required to periodically subject its audit and accounting practice to a comprehensive quality review by specially trained outside CPAs. Our last such review was in August of 2014, at which time we received a clean report on our practices and methods.

Additional tips for selecting an auditor and monitoring your auditor’s work can be found in a DOL pamphlet “[Selecting an Auditor for Your Employee Benefit Plan.](#)”

