



401(k) Plan Benchmarking: Checking Under the Hood

Compliance red flags. Hidden fees. Common errors. You never know what a 401(k) plan review will uncover. Also known as plan benchmarking, the IRS and Department of Labor recommend a yearly “check under the hood” to look at the plan’s basic operations. This ensures the plan is set up to maximize retirement savings for your clients and their employees.

Providing this valuable service shows clients you’re proactive about their retirement goals. It can also help detect small issues before they become big ones. A 401(k) plan review can:

- *Find potential cost-savings.* Are your clients paying too much in fees? A review can uncover charges they may not be aware of.
- *Check for compliance issues.* Help clients avoid regulatory penalties and future complications.
- *Evaluate plan design and performance.* Is the plan achieving the retirement goals of both employers and participants?

To set up a 401(k) plan review, contact your Paychex [regional wholesale representative](#). Your clients don’t need to be with Paychex and this service is provided at no charge.

New! Financial Advisor Resource Center

Check out our new [go-to resource](#) for tips on how to grow your retirement practice. Be sure to bookmark this page to get ongoing updates on the latest news on pooled employer plans, state retirement mandates, tax credits, and more.

Resource Corner

Compliance Calendar:

September 15

Extended Tax Filing/Deductible Contribution Deadline - Partnerships and S-Corps: Deadline (with extension) for tax return filing and contribution deductibility for partnerships and S-corps operating on a calendar-year.

September 30

Summary Annual Report (SAR) Deadline (without Form 5500 extension) to distribute summary annual report (SAR) reflecting the prior year to participants.

For more details, download the [2025 Retirement Compliance calendar](#)



Knowledge Center:

Financial Advisor Resource Center:

Your one-stop for tools and knowledge for you and your clients.

State Mandated Retirement Program

— what’s happening where your clients are? [Find out now.](#)