

Course Outline

Course Title: Multiemployer Plan Accounting and Auditing
Three-Credit Course

Government Requirements

- I. DOL, IRS and PBGC Regulatory Requirements
- II. Plan Determination from Form 1024
- III. Form 5500
- IV. Form 990
- V. Other Forms

Estimated Time to Complete: 15 minutes

Financial Processes

- I. Allocation of Expenses
- II. Reciprocity Agreements
- III. Payroll Auditing
- IV. Securities Lending

Estimated Time to Complete: 20 minutes

Withdrawals and Funding

- I. Withdrawal Liability
- II. Funding Pensions and Funding Improvement Plans

Estimated Time to Complete: 15 minutes

Using Data

- I. Data Analytics and Data Mining
- II. Dashboard

Estimated Time to Complete: 10 minutes

Audit Documents

- I. The Auditor's Report
- II. The Auditor's Opinion

Estimated Time to Complete: 10 minutes

Defined Benefit Pension Plan Statements

- I. Types of Statements
- II. Statements of Net Assets Available for Benefits
- III. Statement of Changes in Net Assets Available for Benefits
- IV. Statement of Accumulated Plan Benefits
- V. Statement of Changes in Accumulated Plan Benefits
- VI. Footnotes

Estimated Time to Complete: 20 minutes

Health and Welfare Plan Statements

- I. Financial Statements of a Health and Welfare Plans

Estimated Time to Complete: 15 minutes

Financial Statements of Multiemployer Apprenticeship Plans

- I. Differences and Key Elements

Estimated Time to Complete: 10 minutes

Unique Accounting Issues for Multiemployer Plans

- I. Overview and Guidance
- II. Unique Participant Allocations
- III. Cash Balances
- IV. Investments
- V. Participant Loans
- VI. Contributions and Contributions Receivable
- VII. Funded Status
- VIII. Donations
- IX. Reciprocity
- X. Withdrawal Liability Income and Receivables
- XI. Dual-Purpose Assets
- XII. Accounting for Training Plan Expenses
- XIII. Postretirement Benefit Obligations
- XIV. Plan Expenses
- XV. Accumulated Eligibility Credits

Estimated Time to Complete: 30 minutes

Unique Auditing Issues for Multiemployer Plans

- I. Overview of Multiemployer Plan Auditing
- II. Relevance of Census Data
- III. Participant Accounts and Allocations
- IV. Cash Balances
- V. Investments
- VI. Contributions and Contributions Receivable
- VII. Reciprocity
- VIII. Withdrawal Liability
- IX. Operating Assets
- X. Benefit Payments
- XI. Plan Expenses
- XII. Funded Status
- XIII. Claims Payable, Premiums Due and Claims Incurred but Not Reported (IBNR)
- XIV. Accumulated Eligibility Credits
- XV. Postretirement Benefit Obligations
- XVI. Participation in the Multiemployer Plan as an Employer
- XVII. Terminating Plans

Estimated Time to Complete: 30 minutes

Key Publications and Conclusion

I. Key Publications

Estimated Time to Complete: 5 minutes

NOTE: The estimated time to complete each lesson is based on word count and assumes uninterrupted consumption of the course. Actual time to complete each lesson can vary widely based on familiarity with the topics and other factors. Time required to complete the course final exam is not counted in these estimates.