



May 2010

Welcome!

Banyan Consulting LLC is pleased to present our monthly newsletter. We hope the articles in this and future editions will provide insight into an array of employee benefits topics.

We appreciate your feedback! If you have a topic for future discussion, please let us know.

COBRA Subsidy Program Extended a Third Time:

President Obama signed H.R. 4851, also known as the "Continuing Extension Act of 2010" into law on April 15, 2010. Among other items, the Act included another extension of the COBRA premium subsidy program. The COBRA subsidy extension is effective retroactive to April 1, 2010.

Click Here to Read More on [COBRA Subsidy Program](#)

10th Annual Conference

HR, Leadership and Finance on 5/19/2010

APPROVED FOR 4.25 HRIC RECERTIFICATION CREDIT HOURS FOR PHR SPHR & GPHR

There is still time to register! The one day conference is designed with two tracks for HR Professionals and Finance/Executive Leadership. From legal experts, management trainers, HR practitioners to economists, you'll leave with a wealth of information to help your organization.

Click Here for [Conference Details and Brochure](#)

IRS Identifies Top Compliance Problems for 401K Plans

Failing to secure bonding of plan fiduciaries and to amend plans in a timely manner ranked as the top error among small defined contribution/401(k) plans, while neglecting to test for top-heaviness, improperly excluding eligible employees and making incorrect allocations most plagued top-heavy 401(k) plans, according to data from the Internal Revenue Service.

Click Here to Read More on [Top Compliance Problems for 401K Plans](#)

HR@Hand Has Recently Been Upgraded Through a Major Release

New Functionality for employers and employees

HR@hand®, Banyan Consulting's web-based benefits administration solution, has recently been upgraded. The new system release has brought exciting enhancements to the already invaluable HR@hand system.

Click Here to Read More on [HR@Hand Upgrade](#)