



OAG

Office of the Auditor General

Report Summary

Report on Internal Control, Compliance, and Other Matters

State of Michigan 401K Plan

Fiscal Year Ended September 30, 2014

**Report Number:
071-0156-15M**

**Released:
April 2015**

Generally accepted government auditing standards require an auditor to report on internal control over financial reporting; compliance with provisions of laws, regulations, contracts, or grant agreements that have a material effect on the financial statements; and other matters coming to the attention of the auditor during the completion of a financial audit. We are issuing this report in conjunction with our independent auditor's report on the State of Michigan 401K Plan's financial statements dated December 29, 2014.

Finding Related to Internal Control, Compliance, and Other Matters	Material Weakness	Significant Deficiency	Agency Preliminary Response
The Office of Retirement Services and Financial Services did not have sufficient internal control in place to ensure the proper classification of investments and the proper recording of financial activity on the State of Michigan 401K Plan financial statements (Finding 1).		X	Agrees

A copy of the full report can be obtained by calling 517.334.8050 or by visiting our Web site at: <http://audgen.michigan.gov>

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