

# 2015 Year End Guide

PLEASE READ CAREFULLY

From all of us at Payroll Processors  
We wish everyone a Wonderful Holiday Season!

*PAYROLL  
PROCESSORS®*

*Automated Payroll Services & HR Solutions*

# HOLIDAY SCHEDULE OF HOURS

**Thursday, December 24, 2015:**

**Friday, December 25, 2015:**

**Thursday, December 31, 2015:**

**Friday, January 1, 2016:**

Office closes at 12:00 pm

Office is CLOSED, no scheduled payroll deliveries.

Bank Holiday - no direct deposit transactions will be posted.

Office closes at 1:00 pm

Office is CLOSED, no scheduled payroll deliveries

Bank Holiday - no direct deposit transactions will be posted.

## **YEAR END QUICK REFERENCE**

In an effort to make the transition from 2015 to 2016 a smooth one, we have designed this Quick Reference Guide to help answer any questions you might have. If you have additional questions, please do not hesitate to contact our office, we are here working for you!

**Please notify us NO LATER than December 21, 2015** of any year end payroll adjustments. This will provide sufficient time to record adjustments prior to your last payroll of 2015. Please keep in mind that reporting adjustments after your last payroll in 2015 could delay your 4<sup>th</sup> quarter/year end returns as well as additional processing fees. The following adjustments should be reported if applicable:

- |                             |  |
|-----------------------------|--|
| * Bonuses                   | * Fringe Benefits/Year End Distributions |
| * Void and/or manual checks | * Health Insurance Premiums              |
| * Third Party Sick Pay      | * 1099 Subcontractor/Vendor Payments     |

### **Bonus Payrolls**

Bonus checks can be processed with your regular payroll; however, if you would like a separate check register, or the checks to be issued for a different date than your normal check date, these must be processed as separate transactions. We will also need the following information when processing bonus checks.

* Process bonus checks	Regular Payroll	Separate Payroll
* If processing on a normal payroll include bonus amounts	Regular Check	Separate Check
* Bonus Amounts are	Gross	Net
* Issue bonus amounts as	Live Checks	Direct Deposit
* Deductions on bonus checks	Take All	Stop All
* Taxes on bonus checks	Regular Taxes	Other**

Please indicate the tax frequency: Annual, Quarterly, Monthly, Biweekly, or Weekly

### **Fringe Benefits**

Please verify that all Fringe Benefits have been reported with payroll including:

- \* Auto Allowance
- \* 2% Shareholder Insurance (FICA taxable and FICA non-taxable)
- \* Group Term Life
- \* S125 Plan Dependent Care/Child Care

### **Employee W-2 Information** - Please verify the following information for each employee:

Name, Address, City State, Zip

Social Security Number

Corrections to W-2's after the last scheduled payroll in 2015 will incur correction charges. Each missing social security number may result in a \$50.00 penalty from the Internal Revenue Service charged to the employer.

### **State Unemployment Rates**

Please verify your company's state unemployment contribution rate(s) on the enclosed returns against the contribution rate notice(s) that the state(s) has mailed to your company. You may also call 800-247-4984 option #2 to confirm your Illinois rate.

### **ACA Reporting /1095-C**

The Affordable Care Act (ACA) requires many employers to offer health insurance to a certain classification of employees or be subject to fines. Your company's obligations, along with deadlines for meeting the requirements of the new law are determined by your company's status as an Applicable Large Employer (ALE) which is determined by the number of full-time and full-time equivalent (FTE) employees for the prior year. If your insurance broker or accountant has indicated to you that the compliant 1095-C returns need to be filed for 2015 and they have not directed you to a solution, please call our office and we can assist you.

### **Payroll Schedules for 2016**

Schedules are determined based on your current company pay frequency but can be thrown off when holidays occur and when check dates fall on weekends. 2016 schedules are available for review now.

**Non-internet clients:** Contact our office for a copy of your 2016 Payroll Schedule.

#### **Internet client:**

- Log into the payroll module
- Select Payroll, Select Dates, Select View Company Schedule
- Select which format to open the report in
- Print and Review, notify our office with any changes that need to be made.

Below is a list of items to be verified or changed **PRIOR TO YOUR FIRST PAYROLL IN 2016:**

- \_\_\_ Verify all Time-Off Accrual Balances
- \_\_\_ Update goal amounts for HSA & FSA for calendar year 2016
- \_\_\_ Completed W-4's for all employees for calendar year 2016 (for your records only)
- \_\_\_ Report any employee withholding changes for 2016
- \_\_\_ Update all insurance deductions for 2016

## **Payroll Binders**

Stay organized, order a 2016 Payroll Binder - \$11.95

## **2015 View Choice CD**

In February 2016, you will receive a CD which will incorporate all payroll data for 2015. The CD contains:

- \* Reports for every payroll run
- \* Quarterly/Annual Returns
- \* Employee checks stubs and check history reports
- \* Copies of W-3/W-2's and 1099's

All clients that kept the 2014 CD will automatically receive their 2015 CD. All new clients in 2015 will enjoy a 45 day free trial offer.

## **2016 Employee Calendars**

2016 Employee Calendars are now available. Keep track of each employee's vacation and sick time, along with notes for late and absent days and any other employee time off dates. The service costs .65 per Employee Calendar and is available by emailing [support@payrollprocessors.com](mailto:support@payrollprocessors.com), calling 847-288-8080 or submitting the request when processing your payroll.