

2018 Year End Guide

PLEASE READ CAREFULLY

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



*SaaS Based Payroll Recruiting & Onboarding Leave Management
Employee & Employer Portals Analytics & More.....*

HOLIDAY SCHEDULE OF HOURS

Monday, December 24, 2018: Office closes at 12:00 pm
Tuesday, December 25, 2018: Office is Closed – no scheduled deliveries

Monday, December 31, 2018: Office closes at 1:00 pm
Tuesday, January 1, 2019: Office is Closed – no scheduled deliveries

YEAR END QUICK REFERENCE

To make the transition from 2018 to 2019 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!

CRITICAL W-2 DEADLINE

In 2016, U.S. Congress passed a law requiring employers to file W-2 and 1099 forms by January 31 of the new year. This accelerated deadline reduces the amount of time we have to prepare and file your year-end information, so please review this document carefully to make sure you're prepared.

IMPORTANT! You must complete and review all payroll information for reporting by **NO LATER than December 17, 2018** or by your last scheduled payroll for 2018. Any information or corrections for 2018 entered after this date will require amended returns and W-2 form corrections at an additional cost to you.

Year End Payroll Adjustments – All year end payroll adjustments must be reported **NO LATER than December 17, 2018** or by your last scheduled payroll for 2018. The following adjustments should be reported if applicable:

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

Please keep in mind that reporting adjustments after your last payroll in 2018 could delay your 4th quarter/year end returns and incur additional processing fees.

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 2018 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) as noted on the Tax Liability Report 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 or go online at My Tax Illinois.

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. If your insurance broker or accountant has indicated that you must comply with filing 1095-C returns for 2018 and have not directed you to a solution, please call our office and we can assist you.

Payroll Schedules for 2019

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. 2019 schedules are available for review now.

Phone/Fax clients: Contact our office for a copy of your 2019 Payroll Schedule.

Online Employer clients:

Log into the payroll module
Select Payroll, Select Dates, Select View Company Schedule
Review and notify our office with any changes.

Evo Payroll clients:

Log in and select Payroll
Top right corner under Company name select Table View
Review and notify our office with any changes.

Below is a list of items to be verified or changed **PRIOR TO YOUR FIRST PAYROLL IN 2019:**

- ___ Verify all Time-Off Accrual Balances
- ___ Updated goal amounts for HSA & FSA for calendar year 2019
- ___ Completed W-4's for all employees for calendar year 2019 (for your records only)
- ___ Report any employee withholding changes for 2019
- ___ Update all insurance deductions for 2019

Payroll Binders

Stay organized, order a 2019 Payroll Binder - \$11.95

2018 View Choice CD

In February 2019, you will receive a CD which will incorporate all payroll data for 2018. The CD contains:

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

All clients that kept the 2017 CD will automatically receive their 2018 CD. All new clients in 2018 will enjoy a 45-day free trial offer.