

October, 2014



YEAR END CHECKLIST

W-2 Preview Checklist

- Verify employee names and social security numbers
- Verify company name, address and FEIN
- Review all W-2 boxes. Refer to the W-2 Reconciliation guide for additional information
- Verify that health savings plans (HSAs) are expressed as you expect in boxes 1, 12, and 16.
- Verify that employees are coded to the correct state and/or local tax jurisdictions.
- Review 2013 W-2 forms side-by-side with 2014 previews.
- Verify K1 Partner Set Up in Web Pay.

Final Payroll Checklist

- Check that all Third Party Sick pay was entered for employees to make sure you have captured all information required
- Confirm that all employee specially taxed items/fringe benefits have been calculated correctly and submitted to Paylocity for processing
 - Group Term Life insurance in excess of \$50,000
 - Personal Use of Company Car (PUCC)
 - Relocation expense reimbursements
 - Company paid educational assistance
 - Dependent Care benefits
 - Taxable Fringe Benefits
- Determine that all payments to be voided/reversed have been accounted for and submitted to Paylocity for processing
- Confirm all manual checks that were written in-house during the year have been accounted for and submitted to Paylocity for processing
- Confirm that all special bonus and commission payrolls have been sent to Paylocity for processing
- Finalize the last payroll of the year

November Checklist

- Remind employees to confirm their Name, Address and Social Security Numbers (through their Employee Self Service login or in a check stub memo)
- Send reminder for employees to complete a new W-4 form to report changes for 2015
- Enter all changes before November 15th to ensure all data is correct prior to updated W-2 preview being released
- Review Section 125 deductions to ensure accurate W-2 reporting
- Review 401(k), 403(b) and 457 contributions to ensure accurate W-2 reporting.

Questions or comments? E-mail us at service@Paylocity.com or call 847.956.4850 or 888.873.8205

**Deadline for reporting all information to be recorded in 2014 is
4:00 PM CST on 12/31/14**