



YEAR END CHECKLIST 2019



- W-2 and 1099s:** WE HIGHLY RECOMMEND ***ALL EMPLOYEES DOUBLE CHECK THEIR ADDRESS & SSNs PRIOR TO YEAR END.*** NO CHANGES CAN BE MADE IN 2020 UNLESS A W-2C IS CREATED. THERE WILL BE A CHARGE FOR EACH W-2C COMPLETED. PLEASE BE SURE TO HAVE ALL OWNER ADJUSTMENTS IN WITH or BEFORE YOUR LAST PAYROLL OF 2019.
- FEDERAL/STATE NOTICES:** Updated unemployment rates and tax payment changes are typically mailed in the 4th quarter of the year. All changes are sent directly to the employer. It is not uncommon for these notifications to be set aside or lost. In order to reduce any late notices or penalties, ***please forward them to It's PayDay*** upon receipt.
- Retirement Plan Contributions:** Be sure you ***confirm the annual limits of your retirement plan*** and plan accordingly.
- Owner Adjustments:** Please ***consult with your accounting professional*** to assure any owner adjustments to payroll are being planned, then inform your processor of the adjustments.
- Bank Holidays:** Remember that banks and our offices will be closed Wednesday, December 25, 2019 and Wednesday, January 1, 2020. Note: ***check dates may need to be changed or payroll may need to be reported early for direct deposit due to the holidays.***
- Affordable Care Act:** If you have been identified as an ALE, Applicable Large Employer (50 or more full-time employees), you are ***required to file forms 1095C and 1094C.*** It is imperative to contact our office to discuss processes for securing all information needed.
- Year-End 2019:** W-2s will be ran with either your last pay of 2019 *OR* with the first or second pay of 2020, depending on your payroll cycle. ***Fees will be electronically withdrawn at the time your W-2s are ran unless you make other arrangements*** or are not on automatic bill pay.