

Year End 2022

TIPS FOR A
SUCCESSFUL YEAR
END



www.payrollnetwork.com



PREPARING FOR YEAR-END - TIP#1: Thanksgiving Schedule



If you are scheduled to process payroll the week of Thanksgiving, Thursday, November 24, 2022, your payroll must be processed one day earlier than normal. Please follow this schedule based on the date of your checks and/or direct deposits:

Checks/Direct Deposit Date:

Wednesday, November 23rd

Friday, November 25th

Monday, November 28th

Tuesday, November 29th

Input Must Be Received By:

Monday, November 21st

Tuesday, November 22nd

Wednesday, November 23rd

Wednesday, November 23rd

All payrolls processed on Wednesday, November 23rd, will be delivered on Monday, November 28th. If you would like your payroll delivered on Friday, November 25th, please call or email Support so we can setup a special delivery for that Friday.

Payrolls on Wednesday, November 23rd should be run by noon to ensure timely processing.

**Payroll Network will be closed on
Thanksgiving Day and the Friday after Thanksgiving
(November 24th and 25th)**



PREPARING FOR YEAR END - TIP #2: VOID AND MANUAL CHECKS

Do you have any manual checks that need to be entered into the payroll system?

If yes, you must enter the manual checks into payroll before the close of your 2022 year to properly collect and pay the taxes as well as documenting needed reporting requirements (i.e. SUI / FUTA).

Are there any 2022 checks that need voiding?

If yes, the voided checks must be processed in the quarter in which they occurred. Prior Qtr voids need to go through Client Support team.

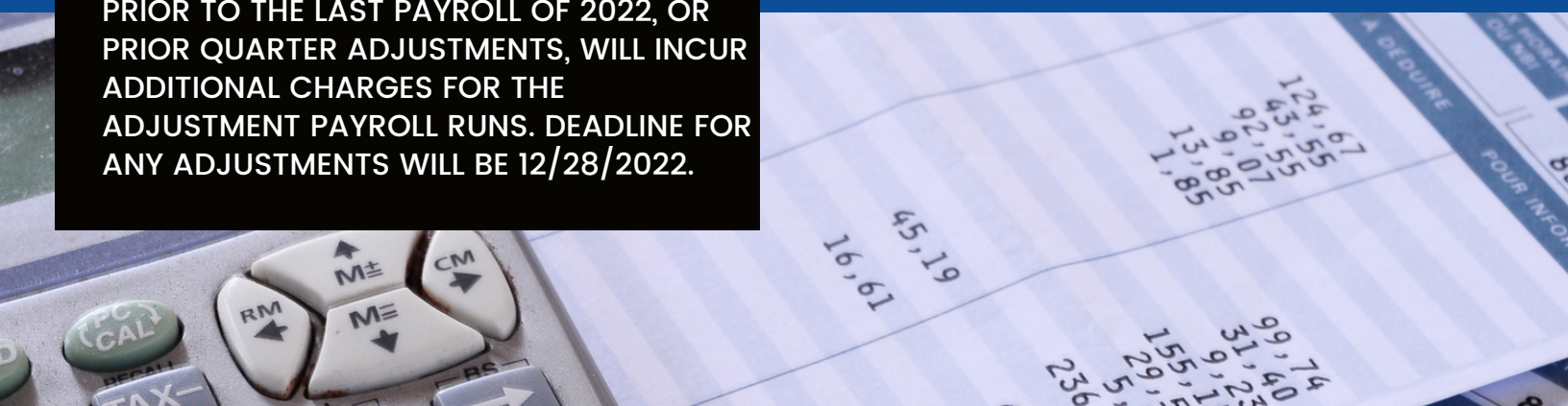
Did any of your employees receive Third Party Sick Pay / disability payments in 2022?

If you have any employees being paid either short term or long term disability pay (also called 3rd party sick pay) the amounts need to be sent to Payroll Network. We will guide you through entering the amounts into your isolated payroll system to properly record the payments and pay any employer matching taxes that are due. These amounts need to be entered with a regularly scheduled payroll for 2022 and must be done before year-end. (You can request this information in advance from your 3rd Party Sick Provider before year-end).

However, if your disability policy is one whereby the insurance company pays the company matching taxes and reports the W-2 to the IRS, you should not send the information to Payroll Network.

*New for 2022: Deadline for
any 2022 adjustments will
be 12/28/2022.*

***PLEASE NOTE ANY VOIDS OR MANUAL CHECKS THAT ARE NOT ENTERED WITH OR PRIOR TO THE LAST PAYROLL OF 2022, OR PRIOR QUARTER ADJUSTMENTS, WILL INCUR ADDITIONAL CHARGES FOR THE ADJUSTMENT PAYROLL RUNS. DEADLINE FOR ANY ADJUSTMENTS WILL BE 12/28/2022.**





PREPARING FOR YEAR-END - TIP #3: REVIEWING EMPLOYEE DATA

As HR you can run reports to audit this information, and also remind your employees to review their address and SSN to ensure it is correct now before the end of the year.

Do you have Self Service? You can have your employees audit their information.

Has anybody moved during the year?

Please correct any address changes for your employees so that their W-2s will have the current address. The W2 may not reflect the correct state if not correct timely. If any of your employees moved during the year, was their address updated in the system timely and were the proper state taxes withheld? If not, please notify Support at support@payrollnetwork.com to make the adjustments.

Employee Social Security Numbers

Check the social security numbers for accuracy. The most common reason for corrections is incorrect social security numbers. Please make sure that your employees' numbers are accurate and notify us of any corrections that need to be made at support@payrollnetwork.com.

Important: do not send SSN information via email.

If you utilize employee self service you can also have your employees log in and verify their own information.



Preparing for Year-End - Tip #4: Avoiding Payroll Adjustments & Report Auditing



Review the Exceptions Report

Please make sure you are reviewing the client report called Exceptions when you are previewing your payroll. This should be done year-round. The Exceptions Report will show if there are any issues still lingering with your employees, such as missing street addresses, duplicate social security numbers, missing tax IDs, and variances.

You can view the Exceptions Report under Client Reports. If you have any exceptions that you are not sure how to correct, please reach out to Support at support@payrollnetwork.com.

The best result in a streamlined year-end is to audit and correct payroll information before your last processing of 2022. The deadline for any adjustments is 12/28/2022.



PREPARING FOR YEAR-END - TIP #5: IMPORTANT DATES IN DECEMBER

Bonus Payrolls

If you are still planning to process a Bonus Payroll outside of your normal payroll for year-end, you must contact our support team before 12/9/2022 to set up a special payroll for this year – support@payrollnetwork.com.

These payrolls must be processed by 12/28 if being paid in the 2022 year.

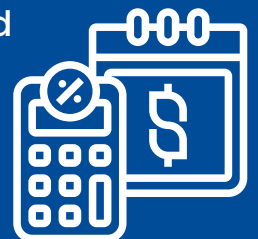
Year-end resources can be found on our website.

<https://www.payrollnetwork.com/payroll-network-year-end-payroll-and-tax-resources>



Important Dates – December:

- 12/2/22 – Review 2022 processing schedule and calendar
- 12/9/22 – Review employee addresses and social security numbers
- 12/9/22 – Complete the Year-end Authorization Survey (located under Links on your Client Landing Page in isolved)
- 12/9/22 – Last day to request bonus payrolls.
- Before Last Processing of 2022:
 - Enter any 3rd Party Sick
 - Enter any GTL over \$50k
 - You can request this from your vendor in advance
- 12/26/22 – Payroll Network closed
- 12/28/22- Last day to process 2022 payrolls
- 12/28/22- Last day for any adjustments
- 12/28/22- Last day to request deferred printing of W-2s (fees may still be applied)
- 1/2/23- Payroll Network closed



Preparing for Year-End - Tip #6: Go Paperless



Paperless Year-end Forms and Payroll

Empower your employees using our Employee Self-Service to not only access their personal information, but to access pay stubs and year-end forms. They will be able to access this information 24/7. This eliminates the need to contact Payroll and HR for information available at their fingertips - saving you valuable time in the busiest of times.



Advantages to going paperless

- Implement a secure way to receive information.
- Eliminate the possibility of lost or stolen statements.
- Access their statements any time. No need to retain paper statements.
- Reduce paper and the energy used to deliver paper, thus helping the environment.
- Receive an automated alert when tax forms become available.
- Support COVID Work from home arrangements.



Have or will you change your address for W-2 delivery purposes?

We do require a signature for your W-2 delivery. If your office is closed and you are working remotely, we will need to make sure the correct address is set up for where you want your hard copies of W2s delivered.

Have you considered electronic delivery of your employee's W-2s?

Employee Self Service offers the opportunity for your employees to receive W2, 1099, and 1095(ACA) forms electronically. Electronic delivery is a secure way to have your employees receive their year-end forms without getting lost in the mail.

Important: All Employee updates to address and SSNs must be completed/correct before your last processing of 2022.

If you need us to set up your address or are interested in Electronic Delivery, please reach out to Support by sending an email to: support@payrollnetwork.com.

**PREPARING FOR YEAR-END - TIP #7:
PAYROLL / W-2 DELIVERY**



Preparing for Year-End - Tip #8: Last Payroll of 2022 and Deadlines



REMINDER – MARK YOUR CALENDAR – DECEMBER 28TH

Wednesday, December 28, 2022 is the last day to process payrolls with a 2022 pay date for direct deposit or checks. Please be aware any payroll or adjustment runs that are necessary after this date will incur additional charges.

Before your last 2022 payroll, you should:

- Ensure Employees SSNs and addresses are correct
- Send any Third Party Sick Pay to support@payrollnetwork.com
- Enter any adjustments to ensure W-2s are accurate
- Enter any Employer HSA Contributions for 2022
- Enter any manual checks you may have provided
- If you offer Group Term Life for your employees, the taxable portion above \$50,000 needs to be entered before the last payroll
- Include Fringe Benefits – i.e. Auto Allowance and S-Corp Insurance for 2% owners

Any adjustments to your 2022 Payroll must be received by 12/28/2022 due to W-2 processing needs.





Preparing for Year-End - Tip #9: W-2 Auditing

Can I verify W-2 information in advance?

Yes! You should preview W-2s involved in advance under these reports:

- Employee W-2 Preview
- Employer W-2 Verification

*Ensure your State's Tax ID's are present. This could prevent your employees from filing their tax returns. The Exceptions Report every payroll will show this missing information.

Can employees access electronically?

Yes. We recommend to clients for security reasons and for ease of distribution to go paperless. If interested, please reach out to our support team before the end of the year. (support@payrollnetwork.com)

W-2's will begin the 1st week of January. You will want to review your W-2's in December to ensure they look appropriate. Please reach out no later than 12/28 for any W-2 changes. If any concerns, reach out to support@payrollnetwork.com.



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ADVISOR

Stay Compliant. Save Time. Save Money.



Dedicated Cost-effective Certified HR Advisors



Our Approach
Combines isolated HCM + HR Support

***Isolated Hire**
Recruiting Assistance

Strategic HR Support, HR Analytics, Turnover Reporting, etc.

***Leadership Coaching,**
Change Management, and Team Development

HR Support Hotline
8 AM to 8 PM EST

***Salary Benchmarking and**
Compensation Data

HR Audit/Discovery & Proactive Compliance Advising
Includes Labor Law Posters for up to 2 Locations

Customized HR Action Plan
Unlimited Ongoing Meetings & Monthly Updates

HR Training, Webinars, Tools & Blog

24x7 Web-based HR Support Center, Library, and HR Ticket Capability

Employee Handbook, Forms, Policies, Templates, Job Descriptions, etc.

Electronic Onboarding, Personnel Files, Performance, Workflows, Electronic Acknowledgements, etc.

*upgrade available

To learn more visit payrollnetwork.com, email HRadvisor@payrollnetwork.com or call 301.339.8005.

