

OVERVIEW

We understand that Year-End is a critical time for you. Balancing open enrollment activities, submitting payroll entries that affect your W-2s and/or 1099s, and getting ready for the new year can be time-consuming and overwhelming. Below you will find helpful resources and tips to assist you in preparing for a successful Year-End.

IMPORTANT INFORMATION

- ✓ The deadline for payroll reporting recorded year-to-date information is December 29.
 - All reporting must process prior to the deadline to ensure timely deposits.
 - Updates after this deadline may risk being late, especially if all accumulated liabilities for federal exceed \$100,000.
- ✓ The deadline for ACA Updates is January 2, 2023. Updates after this deadline may result in amended 1095-Cs forms.
- ✓ The deadlines are in response to accelerated employer filing deadlines by the Internal Revenue Service (IRS), Social Security Administration (SSA), and state agencies in an effort to combat tax return and refund fraud.
- ✓ The system accepts the W-2 if not submitted for a correction. See [Year End Key Dates](#) for information about when W-2s are available to employees.

PREVIEWING W-2s

Previewing employees W-2s/1099s for accuracy before they are printed can help eliminate costly errors.

- Navigate to **HR & Payroll > Reports & Analytics > Year End Dashboard**.
- Review and resolve outstanding errors.
- **Review W2 Previews** - The Previews are refreshed every Friday in November and December
- Navigate to **HR & Payroll > Reports & Analytics > Reporting > Quarterly Wage and Tax Summary** and download the report for **Current YTD**.
- Navigate to **HR & Payroll > Reports & Analytics > Reporting > Year to Date Report** and download the report for **Current YTD**.
- Verify YTD totals on the Quarterly Wage and Tax Summary match W2 Previews by employee.
- Verify YTD taxable wages and amounts on the Quarterly Wage and Tax Summary match the Year-to-Date Report.
- Verify there are **no negative totals** for any employees (except for reimbursements) on the Year-to-Date Report.
- Verify Quarterly Wage and Tax Summary company totals match W3 totals (bottom of W2/109x Preview report).

YEAR-END INFORMATION TO REVIEW

Reviewing this information, including Previewing employees W-2s/1099s, can help eliminate costly errors.

- **Company Demographic Information:**
 - Navigate to **HR & Payroll > Configuration > Company Setup > General > Demographics.**
 - Review **Company Name.**
 - Review **Company Address.**
 - Review **Company FEIN.**
- **Delivery method for W-2 and 1099 Forms:**
 - Navigate to **HR & Payroll > Configuration > Client Options > Payroll Printing and Delivery > Delivery Addresses.**
 - Review [Delivery Address](#) for accuracy.
- **Review State Unemployment Rates:**
 - Review any rate updates from states and agencies.
 - Contact a [Paylocity Representative](#) for assistance in configuring new rates.
- **Verify Earning and Deduction Codes:**
 - Navigate to **HR & Payroll > Configuration > Company Setup > Payroll > Earnings.**
 - Review **Earnings** details and W-2 mapping.
 - Navigate to **HR & Payroll > Configuration > Company Setup > Payroll > Deductions.**
 - Review **Deduction** details and W-2 mapping.
- **Review Minimum Essential Coverage Amount:**
 - Navigate to **HR & Payroll > HR > ACA > Setup > Benefit Class.**
 - Review each Benefit Class by clicking into Benefit Class Code.
 - Review 1095-C Minimum Essential Coverage section.
- **ACA Dashboard:**
 - Navigate to **HR & Payroll > HR > ACA > Affordable Care Act.**
 - Review **Requires Action** section.
 - Review **1095-C Previews** for accuracy.
- **Final Payrolls and Reporting:**
 - Run all bonus and adjustment payrolls.
 - Verify all 1099 employee information.
 - Record all third-party sick pay, SCORP, GTL, PUCC, and other fringe benefit information.
- **Finalize Accruals:**
 - Review how company accruals will reset for the year to avoid any confusion.
 - Verify carryover and maximum balance setups to ensure a smooth transition into the New Year.

PAYLOCITY QUARTER & YEAR-END RESOURCES

Paylocity provides Quarter & Year-End Dashboards that can be found by navigating to **HR & Payroll > Reports & Analytics > Year End Dashboard**.



The Dashboard provides helpful reports, a centralized view of your Year End forms, and other resources including a link to Knowledge Base articles.

Here are some of those articles:

- [Article ID: PCTY-92516 Year End Readiness](#)
- [Article ID: PCTY-2277 W-2 Reconciliation Tips](#)
- [Article ID: PCTY-2501 Reports for Reconciling W-2s](#)

ASK EMPLOYEES TO VERIFY INFORMATION

Having employees review their own information is a helpful practice to catch errors that would otherwise go unnoticed. It is suggested to have them review the following information:

- Navigate to **HR & Payroll > Employees > Employee Payroll File > Personal**
 - Verify correct spelling of **Employee Name**
 - Verify **Home Address**
 - Verify **Social Security Number**
 - Verify **Marital Status**
 - Verify **Birth Date**
 - Verify **Veteran and Disability Status**
 - Review and/or update **Dependents**
- Navigate to **HR & Payroll > Employees > Employee Payroll File > Pay > Current Check**
 - Review check information for accuracy
 - Verify that correct state and local taxes are withheld
 - Select **Check History** to review by quarter or year
- Navigate to **HR & Payroll > Employee Name > Employee Payroll File > Payroll Setup > Taxes**
 - Verify correct state and local tax assignments
 - Review tax withholding elections
- Navigate to **HR & Payroll > Employee Name > Employee Payroll File > Payroll Setup > Direct Deposit**
 - Verify direct deposit information
- Navigate to **HR & Payroll > Employees > Employee Payroll File > Pay > Tax Forms**
 - View and print W-2s, 1099s, and 1095-Cs. [Paperless](#) options are available to employees.

OTHER REMINDERS

- ✓ Review your **2023 & 2024 Payroll Calendars** to ensure the pay dates align with your pay schedule and holiday closings. Navigate to **HR & Payroll > Payroll > Pay Entry > Check Date > Edit / Change** to update the calendar. (NOTE: You may also want to confirm the number of pay weeks in the coming year (ex: 52 vs. 53 or 26 vs. 27).
- ✓ If you use the Time Off feature, it is important that you approve or reject all **2023** Time Off requests prior to year-end. This will eliminate the need for you to make manual adjustments to your January 1 balances.
- ✓ If you use Time & Labor, update your holiday programs for **2024** by navigating to **Time & Labor > Configuration > Holidays**.
- ✓ Please check with legal counsel, the U.S. Department of Labor or your applicable State Department of Labor websites to determine if minimum wage changes will necessitate updating employee pay rates.