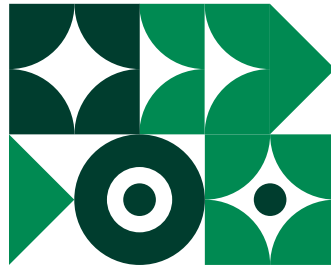


# 2024

# YEAR-END CHECKLIST



## Important Information

Last day to submit payrolls or adjustments for 2024 is Monday, Dec. 30. After Dec. 30, additional fees will apply to process adjustments to the 2024 YTD totals. \*

Since August, Paycom has allowed you to preview your Form W-2s and 1099s to verify accuracy well before the end of the year. This is the first preview you received, which will be followed by updated reviews each month; the last will be generated after your final 2024 check date and will contain all 2024 data. You will receive all previews in your Client Inbox.

Billing for Form W-2s and 1099s will occur on your January payroll. Billing for your 1095s will occur on your March payroll. Any special year-end or bonus payrolls that exceed \$200,000 or are greater than two times your normal gross payroll must be wired to Paycom. If you do not typically wire your payroll funding to Paycom, please notify your dedicated specialist two business days prior to your payroll submission date. This will ensure changes can be made to your funding setup and delays can be avoided. Please consult with your bank on any wire deadlines.

**Please note you will need to complete the online Year-End Checklist located in the Notification Center of your Paycom system, which is currently live. This document is intended to be used as a guide and can be distributed for other departments, but please ensure these items are completed with the Year-End Checklist.**

*\*If you are required to process your payroll two days prior to the check date, an additional fee could apply to process a payroll after Dec. 27.*

# BEFORE YOUR LAST PAYROLL OF 2024

## Employee and Employer Data

Complete

Confirm employee names and Social Security numbers are correct in the system.

## Wage and Tax Data

Complete

Confirm each deduction's reset/rollover property is correct.

Confirm deferred compensation plan type is correct and verify employee contribution amounts.

Confirm group-term life insurance has been submitted.

Ensure all tax items have been updated and submitted, such as:

- » third-party sick pay
- » employee business expense reimbursements
- » taxable fringe benefits
- » tip allocation
- » dependent care benefits
- » personal use of automobile
- » moving expenses
- » stock options

Confirm all "manual" checks written during the year have been submitted in the system.

Confirm all voided or reversed paychecks have been accounted for in the system.

## Accruals

Complete

Confirm each accrual policy's reset/rollover date is correct.

# BEFORE YOUR LAST PAYROLL OF 2024

## Add Health Care Costs

Complete

Under the Affordable Care Act, employers who filed 250 or more Form W-2s in the previous tax year or reported 12DD at all in the prior year must report the value of the health care coverage. This should be reported in Box 12, with the double-letter code “DD” followed by the amount, which should include both the portion paid by the employer and the portion paid by the employee.

## Additional or Special Process Needs

Complete

Contact your dedicated specialist to discuss any additional or off-cycle processing needs you might have, such as bonus payrolls or stock payouts.

## Affordable Care Act

Complete

If you are a Paycom ACA customer, please ensure you have entered all time data and benefits information. (If you do not have Paycom’s benefits module, you will need to manually add series codes.)

*Please note you will need to complete the online ACA Checklist located in the Notification Center of your Paycom system. This document is intended to be used as a guide and can be distributed for other departments, but please ensure these items are completed with the online ACA Checklist.*

## Sort Options

Complete

Confirm your Form W-2 and 1099 sort selection.

You may choose from the following options:

- » by employee name
- » by department, then employee name
- » active and non-active employees

*To choose an option other than what you see on your Form W-2 and 1099 Preview, please contact your dedicated specialist before final approval.*

# AFTER YOUR LAST PAYROLL OF 2024, BUT BEFORE JAN. 9, 2025

## Final Form W-2 Preview

Complete

A preview of your final 2024 Form W-2s will be available in your Client Inbox soon after processing your final 2024 payroll. Use your FEIN (including the dash) as the password to open it. Please use this preview to verify the accuracy by 7 p.m. Central on Jan. 9, 2025. Anything left unapproved after Jan. 9 will be auto-approved and queued for final printing and processing.

*Please note: After Dec. 27, additional fees will apply in order to process adjustments to 2024 YTD totals.*

Please review all the boxes and note:

- » company legal name and address
- » employee names
- » employee addresses
- » Social Security numbers
- » lived-in jurisdictions
- » personal use of automobile
- » worked-in jurisdictions
- » pre-tax amounts, such as 401(k) and medical 125
- » health care costs in Box 12DD

## Final Form 1094 and 1095 Preview

Complete

A preview of your final 2024 Form 1095-B/Cs are available in Affordable Care Act under Manage Employee Information in the Employee 1095 Information section. These previews can be generated at any time after Dec. 1, 2024, but will not be available for approval until Jan. 1 through Feb. 7, 2025. Anything after Feb. 7 will be auto-approved and auto-processed. Please review all the boxes and note the following:

- » employee name
- » series codes
- » employee share premium
- » enrollment information
- » dependent information (self-insured)

# AFTER YOUR LAST PAYROLL OF 2024, BUT BEFORE JAN. 9, 2025

## Delivery/Shipping

Complete

Form W-2s, 1099s, 1094-B/Cs and 1095-B/Cs are set to be delivered to your primary address.

*To choose a different location, please contact your dedicated specialist before final approval.*

## Approve Form W-2s and 1099s to Be Printed

Complete

Approve Form W-2s for printing in your Client Inbox no later than Jan. 9.

## Approve Form 1095-B/Cs to Be Printed

Complete

Approve Form 1095-B/Cs for printing in Affordable Care Act under Manage Employee Information no later than Feb. 7.

*Please note you are required to confirm and verify that the information entered into the system is consistent with your records and is accurate. If you fail to approve or confirm this information with us or if you fail to notify us of any changes in writing prior to the dates above, Paycom will begin to process and/or print these forms based on the information displayed in the system as of Feb. 9. Please note that if you are a California self-insured client and want to meet the state's furnishing deadline, you must notify your dedicated specialist by EOD Jan. 24 to allow Paycom time to process/print your forms.*

# AFTER YOUR LAST PAYROLL OF 2024, BUT BEFORE YOUR FIRST PAYROLL OF 2025

## Check Wages, Tax and Benefit Data

Complete

To ensure your taxes are paid and filed on time, it is critical we receive your withholding tax frequency changes, state unemployment and tax rate changes for the new year.

While Paycom makes every effort to obtain as much of this information as possible, several states supply this information only to employers. Remember, users with Client Administrator access can check unemployment tax rates any time under User Options > User Access and Security > SUTA Rates Table.

Ensure any employee tax and/or taxable blocks have been removed if not desired for 2024.