

YEAR-END CHECKLIST

NOVEMBER:

- Verify Simplifi and bank closure dates against your payroll processing dates.
- Schedule any year-end bonus payrolls you plan on processing.
- Schedule any year-end adjustment payrolls for things such as: 3rd Party Sick Pay, S Corp Health, Group Term Life, Personal Use of Company Vehicle, COBRA, Taxable Fringe Benefits, 1099, Voided Checks, and any additional Manual Checks paid throughout the year. These adjustments should occur **PRIOR to your last payroll of 2021** so that taxes can be paid timely.
- Remind employees to file a new 2021 W4 Form if their Federal Filing Status, Number of Allowances, and/or Exempt status will change for the new year.
- Verify active and terminated employee information. Please submit any employee changes PRIOR to 12/31/21 to avoid W2 reprint charges. If no corrections are sent, we will assume your W2's are ready to print.
 - Simplifi Payroll and HR will send you a Company Data Letter along with an Employee Data Report. Please review the employee Name, SSN, Address for accuracy. Advise your employees to also compare their pay stubs against their Social Security card and report any discrepancies to you immediately. Employee's wages are posted to the SSA and IRS under their social security accounts. Any variance between their SS card and payroll must be corrected by 12/31/21. If an employee's name is different from their SS Card due to recent marriage, divorce, or legal action, they must apply for a new SS Card. Only after receiving the new card should you alter their payroll records.

DECEMBER:

- Forward copies of 2021 state unemployment tax rate notices to Simplifi Payroll PRIOR to 12/31/21. During mid-December, state agencies mail each business a Tax Rate Notice for the following year. Remember we must process your first payroll with a check date in 2021 with the new rate already in place. Also, send any state or local payment changes you receive.
 - Forward copies of IRS notifications to Simplifi PRIOR to 12/31/21. Towards the end of the year, the IRS will typically mail businesses letters regarding changes in their tax status. For example: changing from 941 filer to a 944 filer (or vice versa). Remember we must process your first 2021 payroll with this change already in place.
 - Process all 2021 bonuses and adjustment payrolls PRIOR to 12/31/21 (as stated above).
- ***Please Note: Any prior year adjustments submitted after 12/31/21 may result in: late tax payments, penalties, interest, W2 reprint charges, and/or amendments to processed returns. Simplifi Payroll & HR is not responsible for any penalties, interest, and/or fees imposed as a result of late submission and the client will assume all responsibility and liability for such charges.

JANUARY:

- Simplifi Payroll will send all 4th Quarter and Year-End reports and filings by January 22, 2022.
- Distribute employee W2's and/or 1099's by January 31, 2022.