

2017 Year-End Check List

Review these items before the end of 2017

Has this information been reported?

- | | |
|--|---|
| <input type="checkbox"/> Paychecks issued in-house | <input type="checkbox"/> Compensation adjustments paid to employees that need to be included on employee Forms W-2 (i.e., charitable contributions, union dues) |
| <input type="checkbox"/> Voided checks | <input type="checkbox"/> Taxable cash and non-cash fringe benefits (i.e., Personal Use of a Company Car) |
| <input type="checkbox"/> Employee pension information | <input type="checkbox"/> Educational assistance reimbursements |
| <input type="checkbox"/> Group-term life adjustments | <input type="checkbox"/> Any dependent care services provided to employees in an employer-sponsored program |
| <input type="checkbox"/> Tax deposits made for an amount other than the amount on the deposit notice | <input type="checkbox"/> IDs for every tax agency |
| <input type="checkbox"/> Tip allocations for TEFRA | |
| <input type="checkbox"/> Third-party sick pay insurance benefits | |

Has this information been verified?

- | | |
|--|--|
| <input type="checkbox"/> Employee names and addresses | <input type="checkbox"/> 1099 payees' SSNs or taxpayer ID numbers |
| <input type="checkbox"/> Employee social security numbers (SSNs) | <input type="checkbox"/> IDs for state and local agencies on each return |

Additional Reminders

Bonus Payrolls

- Bonus checks can be processed with your regular payroll. If a different check date or period-end date is needed, the bonus checks must be processed as a separate payroll.
- You can temporarily override direct deposit on bonus checks so your employees can receive paper bonus checks. Please call your Paychex representative if you need assistance.
- For clients using Taxpay®, we automatically remit tax payments for bonus payrolls (even if checks are not generated by Paychex) as part of the service, as long as the information is reported by the year-end deadline date.
- If you are using a 401(k) plan offered through Paychex Retirement Services, we will automatically deduct any 401(k) contributions from the bonus checks of the employees participating in the plan. According to the plan, bonus pay is defined as compensation; therefore, it must have 401(k) contributions deducted, and must be reflected on Forms W-2.

Year-End Deadline Date

- The year-end deadline date for clients to report changes for 2017 is Friday, December 29, 2017 5:00 p.m. local time, or before your first payroll with a January 2018 check date, **whichever date is earlier**.
- If payroll adjustments are necessary after the year-end deadline date, Paychex can reprocess tax returns; however, there is an additional charge and a processing delay. If you anticipate the need for payroll adjustments, contact Paychex immediately so returns can be processed at no additional charge.

Funding responsibilities

- Processing large payroll liabilities may require funding Direct Deposit/Readychex® and/or Taxpay liabilities by a secure wire method. When this method is required, you will be contacted by the Paychex Risk Management Department after their payroll is processed.

Local Paychex offices will be closed for the holidays on Monday, December 25, 2017, and Monday, January 1, 2018.

If you have any questions, contact your Paychex representative.