



Payentry®

**YEAR-END  
2023 – 2024**



# YEAR-END CHECKLIST & INFORMATION



If you have year-end adjustments to report to Payentry, please e-mail the completed **YE Hold Checklist** (page 3) to your dedicated Client Advocate.



Return the **Year-End Hold Checklist** (page 3) on or before Friday, December 15, 2023.



Please refer to the **Important Payroll Dates** on page 4 of this document for dates impacting accurate reporting and timely delivery of your 2023 W-2s.

# YEAR-END HOLD CHECKLIST

YES	NO	Do you provide any of your employees with a <b>company car</b> that also can be used for non work-related purposes (PUCC) that have not yet been reported to Payentry?
YES	NO	Are you an <b>S-Corporation</b> and provide health insurance on behalf of your <b>2% shareholders</b> that have not yet been reported to Payentry?
YES	NO	Have any of your employees been issued <b>third-party sick pay</b> (3PSP) in 2023 that have not yet been reported to Payentry?
YES	NO	Will you be paying any year-end <b>bonuses/commissions</b> that will exceed your typical payroll liability by more than 25%?
YES	NO	Do you pay <b>group term life insurance</b> premiums on behalf of your employees for coverage over \$50,000 that have not yet been reported to Payentry?
YES	NO	Do you have any employer-paid health savings account ( <b>HSA</b> ) contributions that have not yet been reported to Payentry?
YES	NO	Did you reimburse any employees in 2023 for <b>moving expenses</b> that have not been reported?
YES	NO	Do you have <b>additional 1099M</b> information (contracted labor) over \$600 to report?
YES	NO	Did you issue over <b>250 W-2s in 2023</b> and need to report employer/employee health insurance contributions on the W-2 (Box 12DD)?
YES	NO	Other (excluding ACA Reporting)?



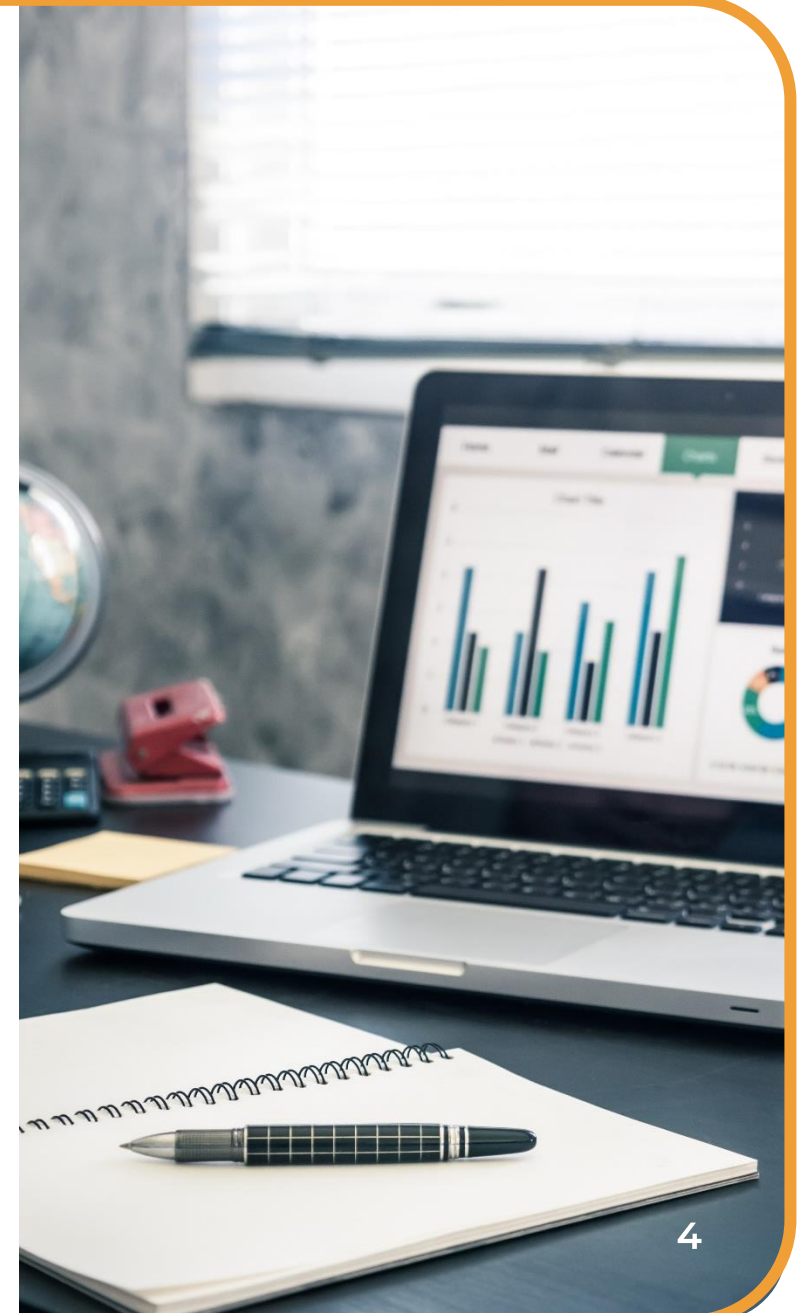
Please complete and return no later than **December 15, 2023** if any of the following apply.

There is no need to return if you have no year-end adjustments.

**If this form is not returned by Friday, December 15, 2023, your quarter/year-end returns and W-2s/1099s will be considered final.**

# IMPORTANT PAYROLL DATES

<b>11/23/2023</b>	Office Closed in observance of Thanksgiving Day – Banking Holiday
<b>11/24/2023</b>	Office Closed for the Thanksgiving Holiday
<b>12/15/2023</b>	Deadline to Return Year-End Hold Checklist
<b>12/25/2023</b>	Office Closed in observance of Christmas – Banking Holiday
<b>12/27/2023</b>	Last day to request account be placed on hold for W-2 calculation and filings
<b>12/27/2023</b>	For accounts that were NOT requested to be placed on hold: Last day to inform Client Advocate of any adjustments or account changes for 2023 to ensure accurate W-2s and filings
<b>01/01/2024</b>	Office Closed in observance of New Years – Banking Holiday
<b>01/02/2024</b>	For accounts that were requested to be placed on hold: Last Day to submit 2023 Adjustments to ensure accurate W-2s and filings.
<b>01/04/2024</b>	Year End Holds Removed
<b>01/08/2024</b>	Copies of employee tax forms will be available for release to be published electronically as well as copies available in Secureview.
<b>01/12/2024</b>	Copies of quarterly returns will be available in Secureview.
<b>01/15/2024</b>	Office closed in observance of Martin Luther King Jr.'s Birthday – Banking Holiday
<b>02/09/2024</b>	Begin form W-2C production and deliver to SecureView



## VERIFY W-2 INFORMATION

To reduce the possibility of printing W-2s/1099s with incorrect information, and to avoid penalties for missing or invalid data, please take the time to verify your employees' critical information.

### W-2

- Ensure employee name and employee and social security number (SSN) match their social security card
- Ensure employee mailing addresses are up to date
- Ensure employee is coded to the correct state and local taxing jurisdictions

### 1099

- Ensure contractor/entity name matches the proper tax identification number

Please run the **W-2 Edit Report** in the Company Reports area of Payentry to obtain your employee demographic information, review and make corrections no later than your final payroll of 2023.

## 2024 STATE RATE FREQUENCY CHANGES

You may receive state unemployment rate and withholding deposit frequency changes by mail around the end of 2023 or beginning 2024. Please email your Dedicated Client Advocate, [service@payentry.com](mailto:service@payentry.com) or fax (704) 464-0815 a copy as soon as you receive it.

### PRICING FOR YEAR-END FORM AMENDMENTS, CHANGES, & REPRINTS

#### TAX FILING AMENDMENT

\$150 Per Quarter Per Form

#### ERTC AMENDMENT

\$300 Per Quarter

#### BACKDATED PAYROLL PROCESS

\$50 + Normal Processing Fees

#### TAX FORM RECALCULATION

\$50 Per Year (W-2/1099)

#### CORRECTED W-2s, 1099s, 1095s

\$50 Per Year Recalculation Fee  
+ \$10 Per Form Per Year

*\*\* For adjustments involving more than two quarters, please contact your Dedicated Client Advocate or your service team for a quote. \*\**

## SAVING TIME & MONEY

### PAPERLESS YEAR END TAX FORM DELIVERY WITH MYPAYENTRY

Managing employee W-2s, 1099s, & 1095s can prove to be a big hassle at the end of the year in “normal” circumstances. As we continue to live in unprecedented times, making sure that your employees have the information that they need is imperative to every company now more than ever. Let us help you distribute your year-end tax forms safely and quickly.

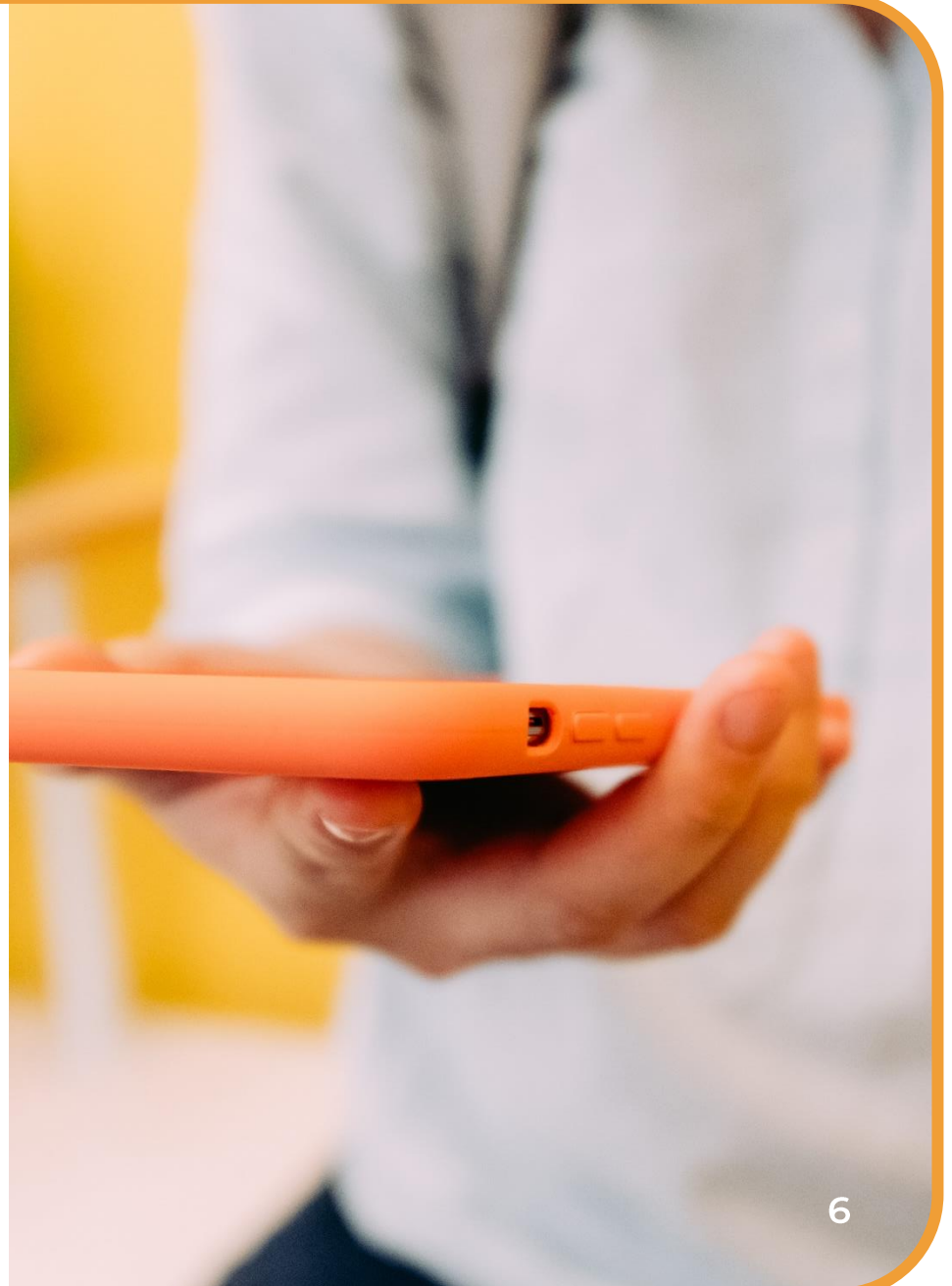
Encourage employees to enroll in My Payentry by talking to them about the benefits:

- Early access means employees can review quickly and let you know of any questions they may have.
- They can't ever “lose” their online copy! They will be able to login to My Payentry and print or save a new copy at any time.

Employees can login to their My Payentry account and choose to receive electronic copies of the W-2s by following [these steps](#).

You can review your current setup by following [these instructions](#). You'll also be notified once the tax forms are ready for you to make available to your employees.

This helpful guide shows you how to do it: [CLICK HERE](#).



## BONUS & LARGE PAYROLLS

During the end of the year, if you foresee processing a payroll over 25% larger than your typical liability, the payroll may need to be processed at least 5 business days prior to the check date.

To reduce errors and delays, communication **MUST** be initiated with the service team before payroll is processed. This will help us ensure that your payroll is processed timely without delays.

Each client has a predetermined ACH limit based on their average payroll cycle; therefore, some requests may require further review.

## AFFORDABLE CARE ACT

If you are required to file a 1095-C as an applicable large employer, Payentry will need to be updated with the necessary data to ensure accurate and timely filings.

Find out if you're required to file this return [here](#). You can use the "ACA Large Employer Estimate Report" to help determine your participation.

### IMPORTANT ACA DATES

- |            |  |
|------------|--|
| 12/01/2023 | Deadline for employers to complete initial review and entry of ACA data.             |
| 12/11/2023 | Payentry will review data and communicate incomplete data to employers by this date. |
| 12/29/2023 | Deadline for employers to finalize ACA data for accurate forms and filings.          |

Contact us with questions or to ensure enrollment in the service. This is critical to avoid potential [penalties](#) from the IRS.

## WHAT'S NEW NEXT YEAR

### Social Security Wage Base

	2023	2024	Change
<b>Social Security</b>	\$160,200	\$168,600	+\$8,400

Tax rates for Social Security and Medicare remain the same at 7.65% for employees at 15.3% for those who are self-employed.

As of January 2013, individuals with earned income of more than \$200,000 (\$250,000 for married couples filing jointly) pay an additional 0.9% in Medicare taxes. For more detailed information about Social Security changes for 2024, click [here](#).

### Retirement Plan Contributions

401(k) and 403(b) Plan contribution limits have moved from \$22,500 to \$23,000 for 2024. Catch-up contributions for those age 50+ will remain at \$7,500.

The total of all employee and employer contributions per employee will increase \$2,000 to \$68,000 in 2024 for those under 50.

### FUTA Credit Reduction States

[CLICK HERE](#) for state information.

### Health Savings Accounts

#### HSA Contribution Limit (Employee + Employer)

2023	2024	Change
Self: \$3,850	\$4,150	+\$300
Family: \$7,750	\$8,300	+\$550

#### HDHP Minimum Deductibles

2023	2024	Change
Self: \$1,500	\$1,600	+\$100
Family: \$3,000	\$3,200	+\$200

#### HDHP Maximum Out-of-Pocket Amounts

2023	2024	Change
Self: \$7,500	\$8,050	+\$450
Family: \$15,000	\$16,100	+\$1100

# WE ARE HERE TO HELP!



Reach out to your dedicated Client Advocate  
If you are unsure of who to contact, use the information below.



Call our Service Center  
(888) 632-2940



Email our Service Center  
[service@payentry.com](mailto:service@payentry.com)

