

DECEMBER 2020						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

 Holiday-ConnectPay is Closed

 Holiday-ConnectPay & Banks closed

## 11 VERIFY EMPLOYEE & EMPLOYER DATA

*Before Friday, December 11th*

- Employee** names and any name changes
- Employee** social security numbers
- Employee** home addresses

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- Employers** - verify your EIN and business name



**NOTE:** THE IRS CAN IMPOSE PENALTIES FOR INCORRECT NAMES AND SOCIAL SECURITY NUMBERS

**TIP:** Have Employees Verify their W-4 forms. Print a current paystub, put in an envelope with instructions to each employee to verify the accuracy of the data. Note any changes to the payroll administrator.

## 23 VERIFY ALL FRINGE DATA FOR CORRECT W-2s

*Before Wednesday, December 23rd*

- Bonus payrolls
- Group term insurance over \$50k
- Share holders Insurance
- Company car – personal use
- Company provided car / parking
- Dependent care benefits
- Non-qualified moving expenses
- Non-cash payments

## ENSURE ALL PAYROLL FIGURES ARE COMPLETE

- Confirm the deferred compensation plan is correct and verify employee contribution amounts
- Group life term adjustments have been updated and submitted
- Third party sick pay (if third party is not issuing W2)
- Manual checks have been entered
- Employer-paid education not related to employees' job
- Check for required backup withholding, verify amounts

**TAX LIABILITY OVER \$100K MUST BE WIRED**

Please allow time for this so as not to delay processing.

## ONGOING IN 2021

- Have employees complete the new W-4 if situation has changed
- Make sure all I-9s on file are complete
- Forward all agency notices to your Connected Service Representative

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