



Year-End Payroll and HR Checklist

Use our handy checklist to track and manage your year-end payroll and HR tasks.

October + November

Payroll

- Start Verifying Company Information (W-2 delivery address, tax IDs, email address)

- Start Verifying Employee and Contractor Information

- Start Preparing for Affordable Care Act (ACA) Annual Reporting

- Prepare for Veteran's Day Payroll Processing

- Review Employee Classifications to Ensure Compliance

- Start Reviewing Employee Totals and Verifying Earning and Deductions

- Start Processing All Year-End W-2 Adjustments

- Check for Excess Retirement Contributions

- Process All Manual and Voided Checks

- Check to See if You're in a FUTA Credit Reduction State

- Review Third-Party Sick Pay (if applicable)

- Report Fringe Benefits (if applicable)

- Prepare for Thanksgiving Payroll Processing

HR

- Start Verifying Company Information (W-2 delivery address, tax IDs, email address)

- Start Verifying Employee and Contractor Information

- Prepare for Benefits Renewal and Open Enrollment

- Start Preparing for ACA Annual Reporting

- Review Employee Classifications (exempt and non-exempt)

- Start Reviewing Employee Totals and Verifying Earning and Deductions

- Review Medicare Part D Reporting

- Conduct Budget Planning for the Next Year



December

Payroll

- Finish Verifying Employee and Contractor Information
- Finish Reviewing Employee Totals and Verifying Earning and Deductions
- Submit State Unemployment Tax Rate Change Notices
- Prepare for Veteran's Day Payroll Processing
- Start Preparing Earned Income Tax Credit (EITC) Notifications to Your
- Finish Processing All Year-End W-2 Adjustments
- Finish Processing All Manual and Voided Checks
- Prepare for Christmas Day Payroll Processing

HR

- Finish Verifying Company Information (W-2 delivery address, tax IDs, email address)
- Review and Update Files for Compliance
- Finish Verifying Employee and Contractor Information
- Finish Reviewing Employee Totals and Verifying Earning and Deductions
- Submit State Unemployment Tax Rate Change Notices
- Review Your Information for ACA Annual Reporting
- Review Record Retention Standards
- Review Retirement Plan Contributions
- Repayment of Deferred Payroll Taxes
- Prepare for Forms W-2 and 1099 Distribution

Payroll Before December 31, 2023

- Finish Verifying Company Information (W-2 delivery address, tax IDs, email address)
- Check to See What Your FUTA Payment Will Be
- Repayment of Deferred Payroll Taxes
- Process Your Last Payroll for 2023
- Process 2023 Quarter-End and Year-End Reports
- Prepare for New Year's Day Payroll Processing

January

Before Your First 2024 Payroll

Payroll

- Review and Update Employee Deductions
- Review and Update Retirement Plan Catch-Up Contributions
- Finish ACA Reporting
- Review State Minimum Wage Changes
- Review SUTA Wage Base Changes

Second Week of January 2024

- Prepare for Martin Luther King, Jr. Day Payroll Processing

HR

- Conduct Strategic Planning
- Review OSHA Form 300A for Annual Reporting
- Post Updated Federal and State Compliance Posters
- Conduct Forecasting for Future Hiring Needs

Before Your First 2024 Payroll

- Review and Update Employee Deductions
- Review and Update Retirement Plan Catch-Up Contributions
- Finish ACA Reporting
- Review State Minimum Wage Changes

Payroll & HR End of January 2024

- Communicate with Employees About Their W-2s
- Distribute W-2s and 1099s to Employees and Contractors
- Distribute Forms 1095-C to Employees
- Distribute Earned Income Tax Credit (EITC) Notifications to Employees (if applicable)

- File Your Forms W-2
- File Your Forms 1099
- Pay Your FUTA Invoice

February

Payroll & HR

File Your Forms 1094-C and 1095-C

Notes:

Questions? Call or Click!



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