

YEAR-END PAYROLL CHECKLIST

7 Steps to Help You Prepare for Year-End

Use these tips, tricks, and reminders to help you close out the year smoothly and avoid missing deadlines.



1

REVIEW WORKERS' WAGES & BENEFITS

Check the wage and benefit information for each employee to make sure you can account for all the benefits you paid them throughout the year, leading up to the final paycheck. If any benefits are not accounted for, add these to their last paycheck of the year.

2

REVIEW EMPLOYEES' & CONTRACTORS' PERSONAL INFORMATION

Make sure you have the correct names, addresses, and Social Security Numbers for every employee and contractor you paid this year. For independent contractors, you will also need to check that their Tax Identification Numbers are correct and ensure payments are recorded for any bills that need to be included on Form 1099-MISC.

3

UPDATE EMPLOYEE TAX PROFILES FOR NEXT YEAR

Remind your employees to review their withholding allowances for federal and state income taxes. Have them complete a new Form W-4 (or state equivalent) by January 1 if their personal information or allowances have changed. **Do not forget that W-2s must also be sent to any employees you paid this year who are no longer working for you.**

4

BRING EVERYTHING TOGETHER WITH RECONCILIATION

If you pay your employees by check, perform a payroll bank reconciliation through December 31. This reconciliation should include identifying outstanding checks and comparing state and federal payroll tax withdrawals from your bank account to the amounts on your tax liability records.

5

MAKE SURE YOUR EMPLOYER INFORMATION IS UP-TO-DATE

Review your business' legal name, address, and Employer Identification Number to ensure they are correct.

6

CONFIRM YOUR TAX PROFILE FOR NEXT YEAR

Deposit requirements can change each year, so make sure you have the correct deposit information as government agencies do not notify CBIZ of these changes.

7

VERIFY EMPLOYER TAX RATES FOR NEXT YEAR

Check your tax rates for state unemployment and disability insurance. If you have received a letter from any government agency with a new tax rate, be sure to forward these to CBIZPayrollTax@cbiz.com.



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