Payroll Year-End Checklist

**To do by 12/31/21:**

* Verify active employee data (addresses, name changes, emails)
* Perform any year-end bonuses
* Verify terminated employee data
* Verify and review benefit information for your employees
  + **NOTE: any personal use of company provided vehicle benefit amount should be calculated for inclusion in employee(s) W-2**
* Review employee wages, sick time, and vacation hours
* Verify 1099 Vendor Information for 1099 and 1096 form filing; ***please provide us information for preparing the 1099’s by 1/15/22. Please note that if we receive your information after 1/15/22, we cannot guarantee the 1099s will be ready by the 1/31/22 deadline.***

**To do after 12/31/21, but before the first payroll of 2022:**

* Review and update employees W-4 / federal withholding status if necessary
* Verify and update your State Unemployment (TWC) and State Disability Insurance rates
* If McIlvain & Associates processes your payroll, please provide us with your State Unemployment and State Disability Insurance rates for 2022.

**Specific to S-Corps:**

* If McIlvain prepares payroll and you are an S-Corp please verify and send McIlvain & Associates your health insurance premiums paid in 2021 so that they can be included on your W-2.
* If you use another payroll service or prepare your own payroll ***make sure to include medical premiums paid to the S-Corp owners on payroll before the end of the year so they will be included on your W-2.***  Call our office or your payroll administrators if you need assistance.