

Course Outline

CHECK-UP STRATEGY

◆ Actionable Items

- Check-off list
- Assignments
- Follow-up
- Lessons learned

◆ Reconciliations

- Risk assessment
 - Frequency
 - Exact vs. reasonable
- Reporting
 - Pay period
 - Monthly
 - Quarterly
 - Annually
- Deductions to payments
 - Taxes
 - Garnishments
 - Other deductions
- Other inputs to payroll

RATES, LIMITS, AND EXCLUSIONS

◆ Social security

- Wage base
- Tax rates

◆ Medicare and Additional Medicare

- Tax rates

◆ Fringe benefits

- Group-term life insurance
- Dependent GTL coverage
- Awards and prizes
- Qualified transportation

◆ Federal standard mileage rates

◆ Automobile rates for employer-provided vehicles

◆ Flexible spending arrangements

- Health care
- Dependent care

◆ Health savings accounts

◆ Medical savings accounts

◆ Adoption assistance

◆ Retirement plans

- Elective deferrals
- Catch-up contributions

◆ Federal per diem rates

- Lodging and M&IE rates
- High-low substantiation method

◆ Foreign earned income and housing exclusions

◆ W-2 reporting of cost of employer-provided health coverage

◆ ACA employer shared responsibility payments

◆ Information return penalties

UNEMPLOYMENT

◆ 2023 FUTA Credit Reduction

◆ Potential 2024 FUTA credit reduction

◆ 2024 SUI Wage bases

DATA INTEGRITY AND ANALYSIS

◆ Auditing, Validation, and Verification

- Limit and threshold review
- Negative wages
- Taxable wages
- Taxes
- Social security number verification

- Employee address
- Special reportable items (Form W-2)

◆ Detecting Payroll Fraud

- Time clock abuse
- Falsification of wages
- Commission and bonus fraud
- Payments after termination

FEDERAL COMPLIANCE

◆ Laws and regulations

- IRS
 - De minimis error safe harbor
 - SECURE 2.0 updates
- DOL
 - FLSA worker classification
- USCIS
 - Remote document review
 - Disaster guidelines
- Agency initiatives
- ◆ Court cases and decisions
- DOJ
- FMLA
- Taxes
- Miscellaneous

EMERGING TECHNOLOGIES

◆ Trending Technology

- Earned wage access (EWA)
- Newest trends
- ◆ The Future
- Digital currency

Register at Payroll.org/Mid-Year-Update