

Year-End Preparation and Requirements for GTM Clients





Agenda

- Action Steps and Deadlines
- Holding Your Account Open
- Bonus Process
- Employee Verification
- 3rd Party Sick Pay and NYS Paid Family Leave
- 2021 Thresholds
- Reports
- Going Paperless





Action Steps and Deadlines

Action

 Complete Year-End online form

- Submit 2020 Year-End bonus runs or void/manual checks
- Update employee data

 Verify and report 3rd party sick pay

Deadline

December 14

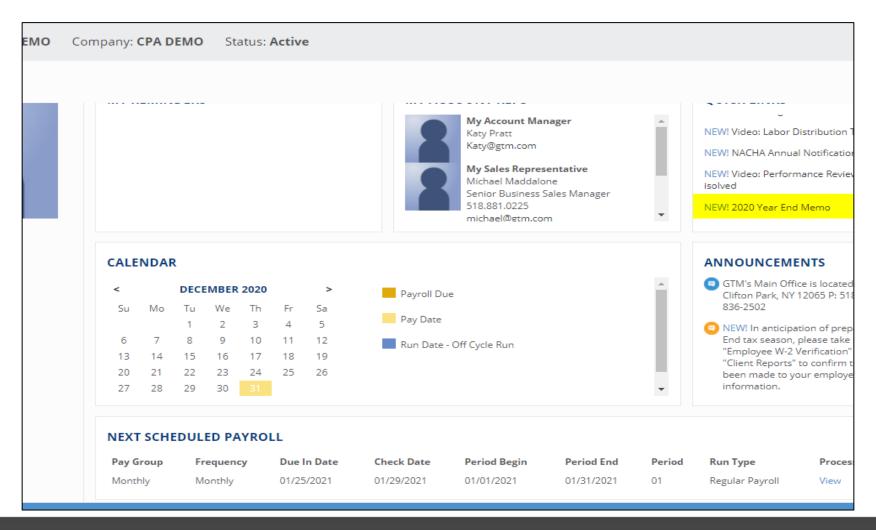
December 28

December 28

January 4, 2021



Year-End Memo





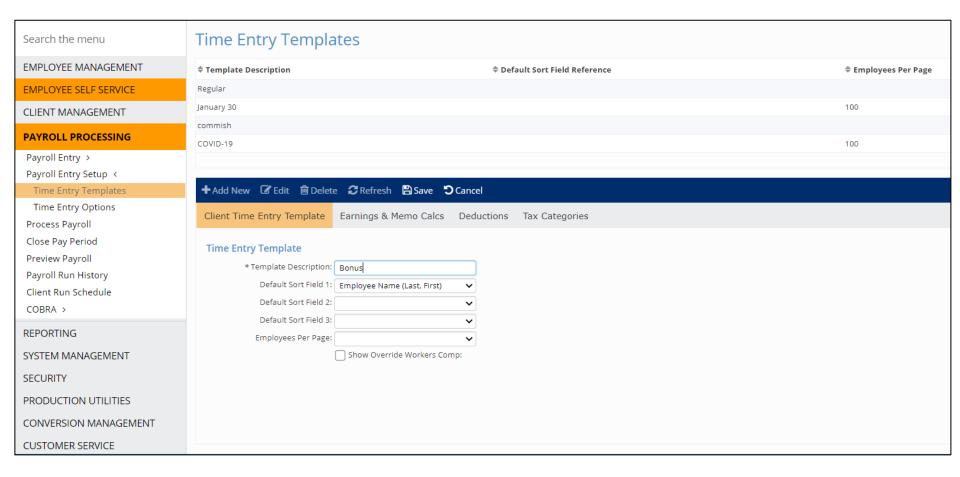
Holding Your Account Open

Items that classify as adjustments for holding open your account:

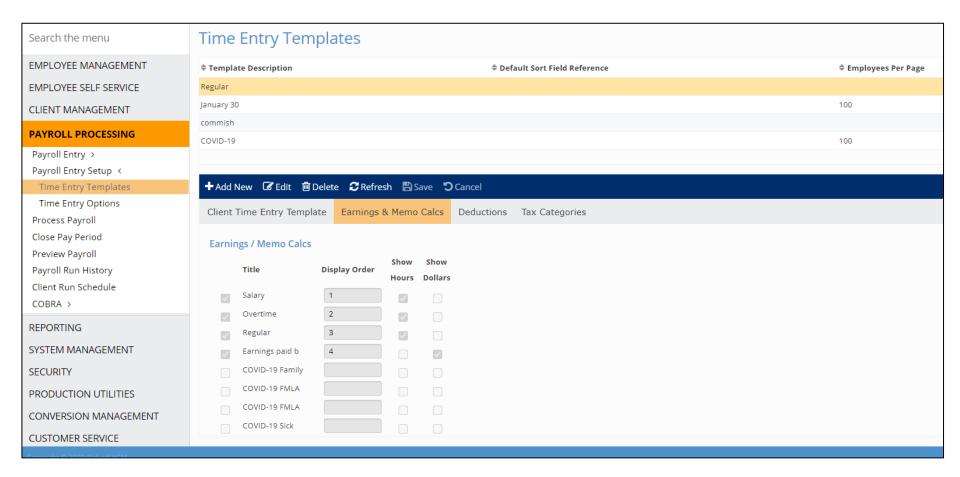
- 2020 1099 Reporting
- Group Term Life Insurance
- Taxable Fringe Benefits
- 2020 Year-End Bonus Runs
- 2020 Void/Manual Check

Accounts will be held open until January 8, 2021.

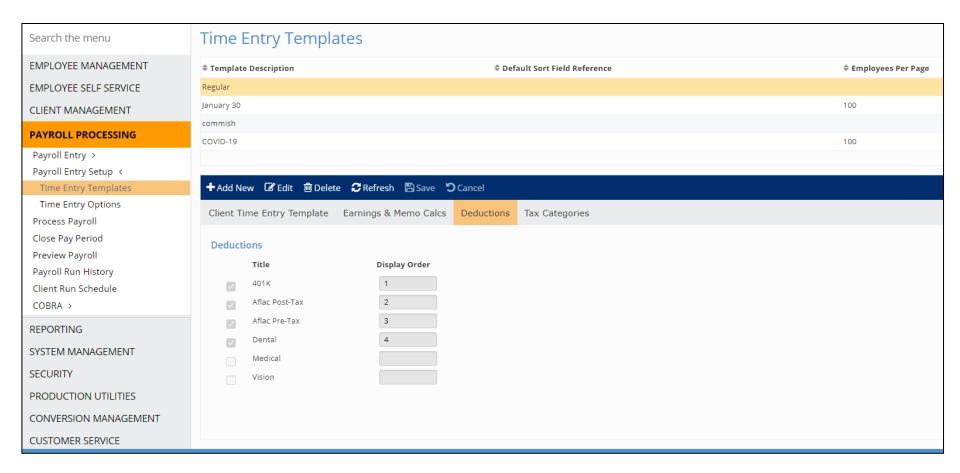




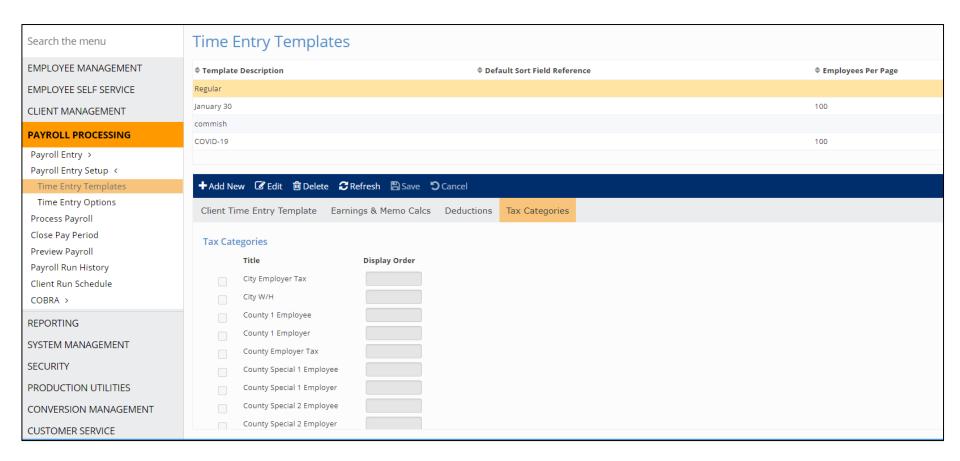














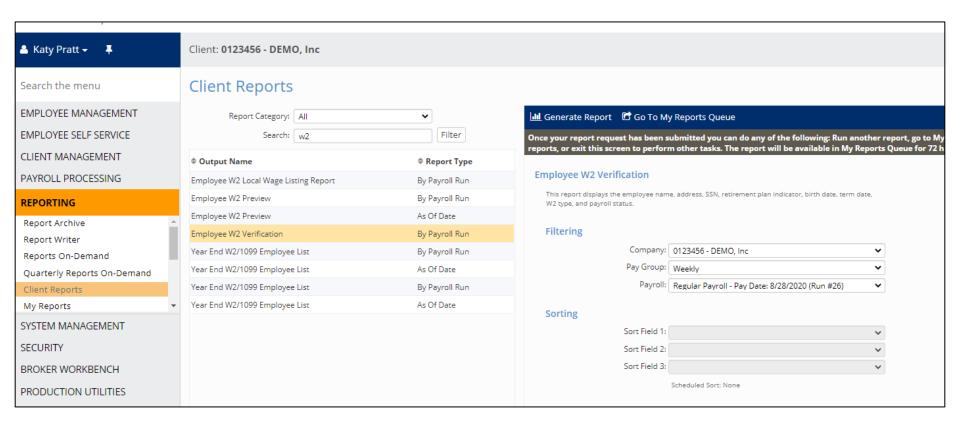
Employee Verification

- Perform an audit of employee data related to SSN, name and mailing address
- Make any updates by 12/28/20
- The name must be exactly as it appears on the employee's Social Security card
- Employee W-2 Verification report





Employee W-2 Verification Report





Employee W-2 Verification Report

Client ID: 0123456 - DEMO. Inc

Run Number: 26

EMPLOYEE W2 VERIFICATION

Pay Group: Weekly
Check Date: 8/28/2020
Run Date: 8/27/2020

DEMO, Inc DBA: GTM Demo 2 Period Begin Date: 8/17/2020 Period End Date: 8/23/2020

Pay Period: 4

Payroll Type: Regular Payroll

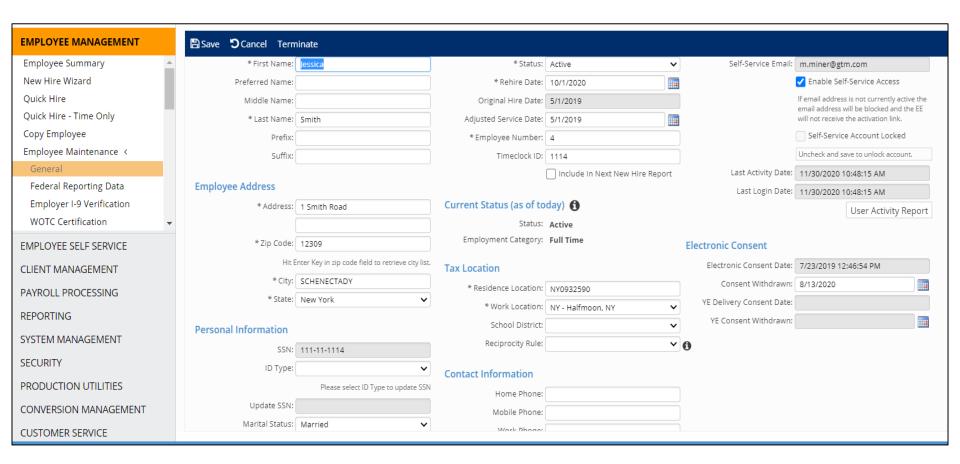
Employees Receiving a 2020 W-2

			Social	Retirement					
Location	Employee Name	Emp#	Security #	Plan	Birthdate	Term Date	Pay Type	PR Status	Employee Address
01	Daffy Duck	25	660-89-4444	NO			Hourly	Active	55 Lark Street ALBANY, NY 12205
03	Jasmine Jenkins	6	154-78-9450	YES	7/1/1985		Hourly	Active	1 Tollhouse Lane Ballston Spa, NY 12020
03	Jessica Jenkins	1	107-55-2015	YES	4/18/1982		Salary	Active	152 Maple Lane Ballston Spa, NY 12020
02	Daniel Phillips	4	856-14-7945	YES	2/1/1980		Hourly	Active	5 Sycaway Court NEW YORK, NY 10022
02	Ryan Quinn	5	220-14-7413	YES	1/1/2001		Hourly	Active	62 Drucker Lane ALBANY, NY 12206
01	Roxanne Ray	2	022-31-6521	YES	2/6/1980		Hourly	Active	205 Fila Point Drive MANHATTAN, NY 10002
03	Paul Wagner	3	522-10-7845	YES	12/1/1996		Hourly	Active	52 Highline Drive MECHANICVILLE, NY 12118

Total Number of Employees = 7



Updating Employee Info





3rd Party Sick Pay

- Call your Disability carrier to request this information ASAP
- Keep your account open with GTM so we do not process your tax returns until this has been received by us and processed
- Deadline to report to GTM is 1/4/21



NY Paid Family Leave

- If you have an employee that received NY Paid Family Leave benefits in 2020, benefits should be reported by the State Insurance Fund on Form 1099-G and by all other payers on Form 1099-MISC
- Contact your insurance carrier to confirm that they will be providing the 1099-MISC



2021 Thresholds and Updates

- Time Off Balances
- Employee Deductions
- Form W-4 Exempt Status
- 2021 State Unemployment Tax Rates
- New York State Minimum Wage
- NYS Paid Family Leave Rate
- Social Security Wage Base
- Qualified Retirement Plan Limits



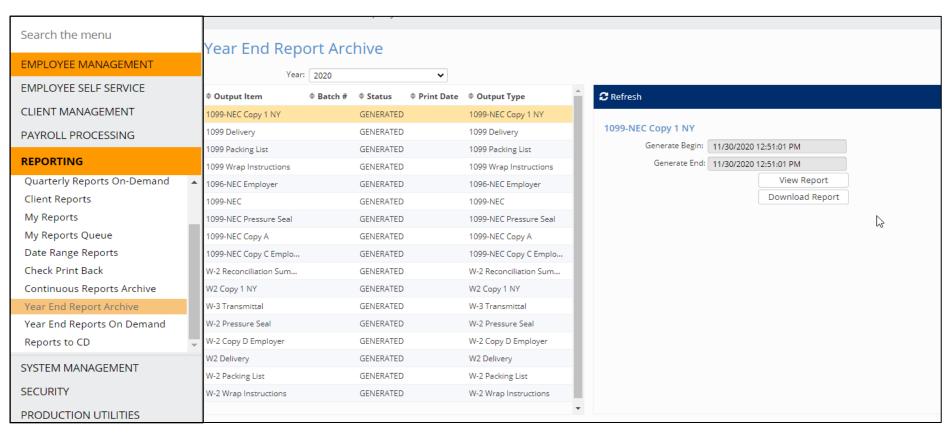


Quarterly Reports





Year-End Report Archive





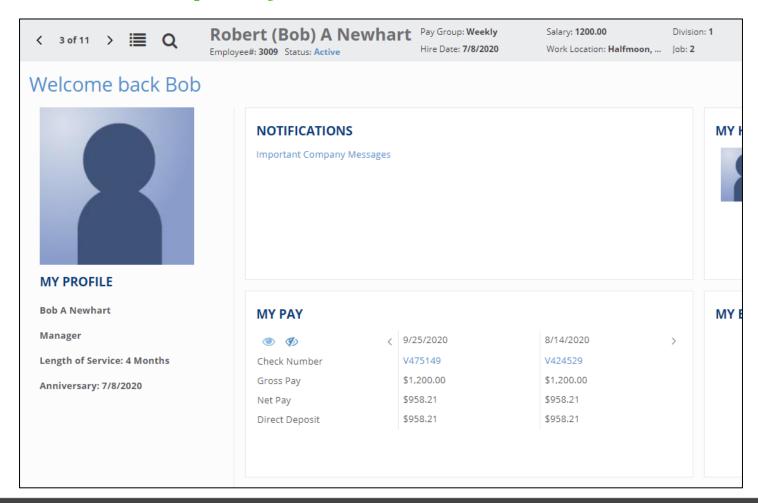
Going Paperless

- Payroll information online through our employee selfservice portal
- Employees can view pay stubs and W-2s 24/7 from any device
- Direct deposit reports online more reliable, convenient,
 and secure than sending it
 through the postal service and no delivery fees



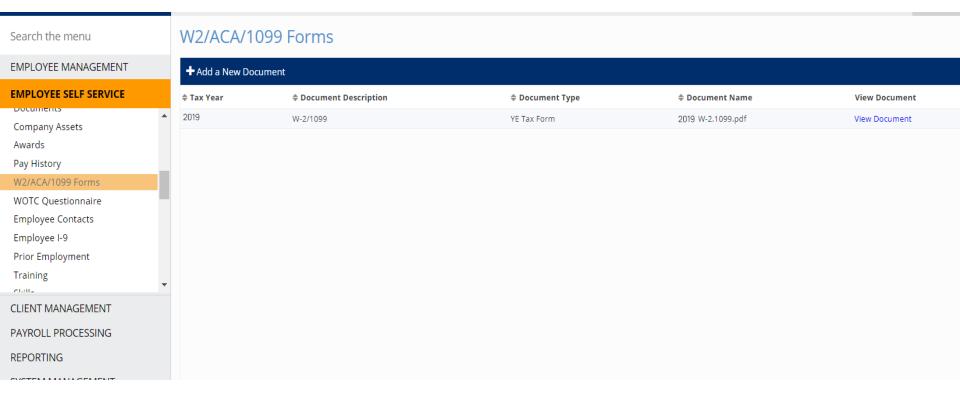


Employee Self Service





Employee Self Service





Action Steps and Deadlines

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Questions?



Thank You!