



2024 YEAR END GUIDE

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Please return the Year End Master Checklist by:

December 6, 2024

SSA W-2 Filing Deadline

The due date for electronically filing W-2s with the Social Security Administration is **January 31, 2025**. Any W-2 information processed after the deadline will require a W2-C and new W-3 to be filed. There will be a \$25 flat fee and \$8.95 charge per W-2 for these amended filings.

Year-End Bonus and Adjustment Checks:

Bonuses and adjustment checks can be processed with any regularly scheduled payroll. If you choose to pay bonuses or adjustments on a non-scheduled payroll date, additional charges will apply. To ensure that all bonuses and adjustments are included on the 2024 W-2s, they must be dated on or before **December 31, 2024**.

Auto Use:

The IRS requires that any personal use of company automobiles be reported on W-2s. If you have auto use, please work with your accountant to complete the 2023 Auto Use table.

Self-Employed Health Insurance:

Employers with 2% or greater ownership in a Sub-Chapter S Corporation who received health insurance from the corporation in 2024 must report this on their W-2s. If this applies to your company, please complete the 2024 Sub S Health table.

Employer-Sponsored Health Coverage:

Under the Affordable Care Act, the value of employer-sponsored health benefits must be reported on employee W-2s. This reporting is *optional* for employers who filed fewer than 250 W-2s in the previous year. If you paid any portion of an employee's health premiums in 2024, please complete the Employer-Sponsored Health Coverage section of the 2024 Year-End Master Checklist.

Affordable Care Act Reporting

Applicable large employers must provide 1095 forms to all full-time employees, regardless of whether health insurance was offered. These forms must be delivered by March 3, 2025. Please review the Master Checklist to determine if you are a subject employer.

Employee Data Verification:

Employee Data Verification Reports have been sent out for review. Please check these reports and make adjustments for missing or incorrect information. Return your adjusted reports to us before year-end. You may adjust for errors by entering the changes with your online payroll prior to year-end. Note that failing to report a Social Security number on a W-2 may result in fines from the Social Security Administration.

W-2s will be sent separately from your regular payroll. There is a flat year-end fee of \$75.00 plus a \$5.95 charge per W-2. Any changes made to W-2s after printing will incur additional fees.

Rate Verification:

You are responsible for notifying us of any changes in state unemployment rates or withholding deposit frequencies before your first payroll of 2025. Failure to provide these updates may result in inaccurate reporting and late payments.

2025 Scheduling:

Please be aware that your 2025 payroll schedule will automatically roll over from 2024. If you wish to make any adjustments, please contact us before your first payroll of 2025. Additionally, refer to the enclosed payroll submission and funding guide to ensure timely delivery and deposits.