

WHERE INNOVATION MEETS COMMODITIES

IMPACT OF PAYROLL ON JANUARY SUPPORT

- oll is in
- Highest volume of Support for Payroll is in December and January
- 300 Support Calls last January
- We have created 5 webinars designed to address the most common questions
- We built these courses so you could be better served

NEXT 3 COURSES AND DATES



• 12/12 - HOW TO START YOUR NEXT PAYROLL YEAR

12/18 - VACATION/SICK/PERSONAL TIME

• 1/6/14 - HOW TO VALIDATE W2'S AND MAGNETIC MEDIA FILES

OBJECTIVES

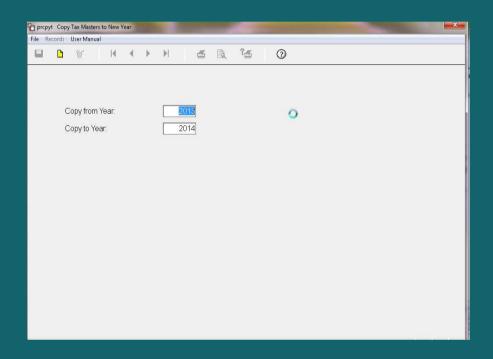


- Today's objective is to show our customers how to finish the payroll year and start a new year. We will be covering:
 - How to copy Tax Records to the new year
 - How to change Tax Records
 - Where to find Federal Tax Record change information
 - How to change Control File for new year

Topic 1 - Copy Tax Masters to New Year



Payroll – End of Year Menu – Copy Tax Masters to New Year



- This will copy all tax tables from one year to the next.
- Enter in current year in "Copy from Year"
- Enter in next year in "Copy to Year"
- Click on Red Disc to Save

Topic 2 – How to Modify Tax Records



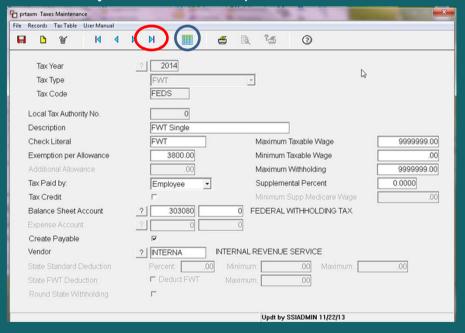
Verify which tables need to be modified for the coming year.

- FICA Social Security Employee Portion (Gross Wage Amount & Maximum Withholding Amount)
- FICAC Social Security Employer Portion (Gross Wage Amount & Maximum Withholding Amount)
- FEDM Federal, Married (Withholding Allowance and Tax Table Amounts)
- FEDS Federal, Single (Withholding Allowance and Tax Table Amounts)
- SUI YOUR State Unemployment Insurance Wages may or may not change annually
- Your State Taxes should be reviewed at this time.

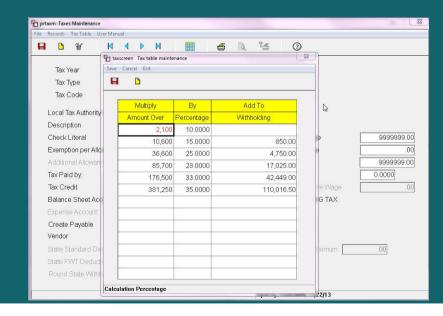
Topic 2 – How to Modify Tax Records



You will find the tax records under: Payroll Menu-Set Up Menu-Taxes Maintenance



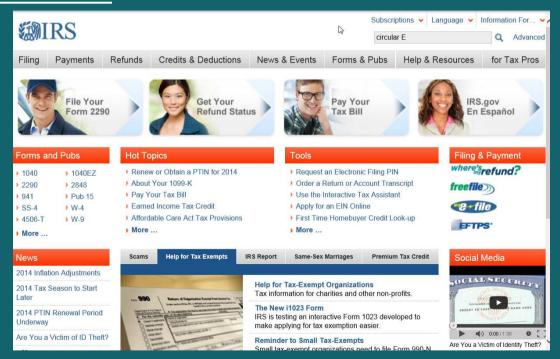
- The last blue arrow at top of screen will take you to the New Year Taxes.
- Make any necessary changes
- Click Grid button to get to Tax Table



WWW.IRS.GOV



Federal Tax Information is found on Circular E from the irs.gov website – must use
 Annualized Tables



Circular E Search Results -



Search Results	♥ 🖽 🖯
circular E Q Advanced	
Top Recommendation	
Circular E, Employer's Tax Guide http://www.irs.gov/pub/irs-pdf/p15.pdf	
Publication 15 (2013), (Circular E), Employer's Tax Guide www.irs.gov/publications/p15/index.html Publication 15 (2013), (Circular E), Employer's Tax Guide. For use in 2013. Table of Contents. Publication 15 - Introductory	₽

- IRS Information is usually available by the middle of January
- MUST USE ANNUALIZED TABLES

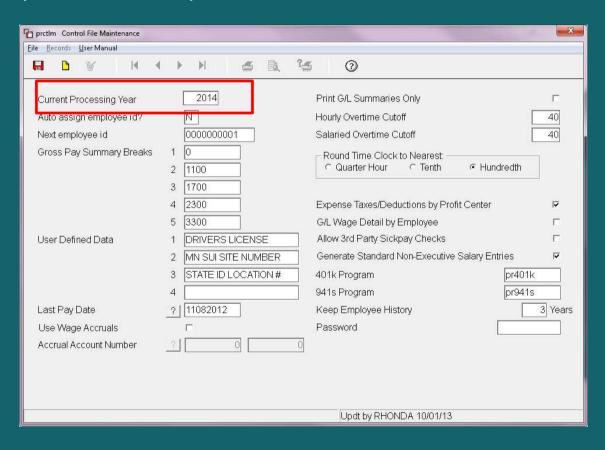
USE THE ANNUALIZED TABLES



		T/	ABLE 7—ANNU	JAL Payroll P	eriod		
(a) SINGLE person (including head of household)—				(b) MARRIED person—			
If the amount of wages (after subtracting withholding allowances) is:		The amount of income tax to withhold is:		If the amount of wages (after subtracting withholding allowances) is:		The amount of income tax to withhold is:	
Not over \$2,200		\$0		Not over \$8,300		\$0	
Over-	But not over-	of	excess over-	Over-	But not over-		of excess over-
\$2,200	-\$11,125	\$0.00 plus 10%	-\$2,200	\$8,300	—\$26,150	\$0.00 plus 10%	-\$8,300
\$11,125	-\$38,450	\$892.50 plus 15%	-\$11,125	\$26,150	-\$80,800	\$1,785.00 plus 15%	-\$26,150
\$38,450	-\$90,050	\$4,991.25 plus 25%	-\$38,450	\$80,800	—\$154,700	\$9,982.50 plus 25%	-\$80,800
\$90,050	-\$185,450	\$17,891.25 plus 28%	-\$90,050	\$154,700	-\$231,350	\$28,457.50 plus 28%	-\$154,700
\$185,450	-\$400,550	\$44,603.25 plus 33%	-\$185,450	\$231,350	-\$406,650	\$49,919.50 plus 33%	-\$231,350
\$400,550	-\$402,200	\$115,586.25 plus 35%	-\$400,550	\$406,650	-\$458,300	\$107,768.50 plus 35%	-\$406,650
\$402,200		\$116,163.75 plus 39.6%	-\$402,200	\$458,300 .		\$125,846.00 plus 39.6%	-\$458,300

Changing Control File to the New Year

Payroll Menu - Setup Menu - Control File Maintenance





• CURRENT YEAR
PROCESSING WILL
CHANGE AFTER
YOU HAVE COPIED
YOUR TAX MASTER
FILES

CONTACT INFO



- Any Questions?
 - Email: <u>support@iRely.com</u>
 - Web portal