

Are You Ready for 2023 Year End?

Information to Verify and Report

Reporting

- ☐ All in-house payroll and any additional checks that have not yet been reported
- ☐ Voided checks
- ☐ Employee pension information
- ☐ Group-term life adjustments
- ☐ Tax deposits made for an amount other than the amount on the deposit notice
- ☐ Tip allocations for TEFRA
- ☐ Third-party sick pay insurance benefits
[Report third-party sick pay in Paychex Flex®](#).
- ☐ Premiums for health and accident insurance paid by an S Corporation on behalf of 2% shareholder/employees
- ☐ Other amounts on Form W-2, Box 14
- ☐ Compensation adjustments paid to employees that need to be included on employee Forms W-2 (i.e., charitable contributions, union dues)
- ☐ Taxable cash and non-cash fringe benefits (i.e., personal use of a company car)
- ☐ Educational assistance reimbursements
- ☐ Dependent care services provided to employees in an employer-sponsored program
- ☐ If your state Paid Family and Medical Leave employer portions are based on employee count (CO, MA, OR, and WA) report status changes of these numbers to Paychex.

Verification

- ☐ Identification numbers for federal, state, and local tax agencies on each return
- ☐ Employee names and addresses in Paychex Flex for end of year documents
- ☐ Employee social security numbers (SSNs)



Need More Information?

Bookmark our [Year-End Tax Filing Resources](#) for additional information and instructions about reporting year-end information in Paychex Flex.

Bonus Payrolls

- Bonus checks can be processed with regular payroll. If a different check date or period-end date is needed, bonus checks must be processed as a separate payroll.

If you want to process a separate bonus payroll, here's a [short demo and instructions](#) about adding a new pay period.

- You can temporarily override direct deposit on bonus checks so your employees can receive paper bonus checks.

You can block [direct deposit for all checks in a pay period](#).

- If you are using a 401(k) plan offered through Paychex Retirement Services, we automatically deduct 401(k) contributions from the bonus checks of employees participating in the plan. Bonus pay is defined as compensation. It must have 401(k) contributions deducted to be reflected on Forms W-2.

Year-End Deadline Dates

The year-end deadlines for 2023 are:

- **Reporting information to a service representative:** Friday, December 29, 2023 by 4:00 p.m. local time.
- **Entering information in Paychex Flex:** Sunday, December 31, 2023, by 4:00 p.m. local time.

If payroll adjustments are necessary after the year-end deadline date, Paychex can reprocess tax returns. However, there is an additional charge and processing delay.

Funding Responsibilities

- Processing large payroll liabilities may require funding direct deposit/Readychex® by a secure wire method. When doing this, you will be contacted by the Paychex Risk Management Department after your payroll is processed.

Time and Attendance

- Use the [Time and Attendance](#) job aid to update holidays for 2024.

Benetrac

- Use the [Benefit Cost Report](#) job aid to capture total aggregate costs for the plan year.

Local banks and Paychex offices will be closed for the holidays on Monday, December 25, 2023 and Monday, January 1, 2024.

Make Life Easier with Paychex Flex

Use Paychex Flex as a tool to verify your employees' mailing address for W-2 delivery, or to consent to receiving their W-2s online, only. If your employees don't already have a Paychex Flex account, [invite them](#) to sign up today.

Have questions?

Log in to Paychex Flex and select Help Center on the left navigation bar. You can either enter a specific item or select one of the sections listed.

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