

Year-End 2024 Additional Wage Adjustments Checklist

Please complete & submit to your payroll specialist **no later than Tuesday, December 17, 2024**

Client Code: _____ Company Name _____ Date: _____

If you will be reporting additional wage amounts for tax year 2024, please check the appropriate options below and return to your payroll specialist **by Tuesday, December 17, 2024.**

___ Third Party Sick Pay

Checking this option indicates that I (the client) am expecting to receive notice from my Disability Insurance Carrier regarding payments made to employees for 4th quarter 2024 **after** December 31, 2024. Therefore, please hold off on processing my 4 quarterly tax returns until I notify you that all disability information has been received and any additions to 2023 payroll data have been made.

___ Insurance premiums for Group Term Life (GTL) – reporting required for excess premiums paid

___ we will be reporting GTL premiums (coverage over \$50,000), **Withhold all taxes**

___ we will be reporting GTL premiums (coverage over \$50,000), **Block Fed & State taxes**

___ Additional Manual Checks

Any payroll related checks issued **outside of payroll system** must be reported and processed to update YTD figures for W-2s and tax liabilities. This should be processed with a regular payroll run.

___ Allocated Tips

___ Expense Reimbursements

___ Moving Expenses ___ taxable ___ non-taxable

___ Extra Bonus payroll runs - Please complete and return Bonus Payroll Form

___ Misc Fringe Benefits – Please complete attached addendum page

___ S-Corp Health Insurance (2% Shareholder)

___ for reported insurance coverage we will **BLOCK** Federal / State withholding taxes

___ for reported insurance coverage we will **Withhold** Federal / State taxes

Accident and health insurance coverage provided by an S-Corporation to its 2% Shareholder employees must be reported as income, and the cost of premiums must be reported as income on forms W-2.

___ Other: _____

___ Other: _____

Please Note:

- If you **do not** have any additional wage adjustments, **you do not need to return this form.**
- Asure does not provide tax advice. Please consult your tax professional or legal counsel.
- Please contact your payroll specialist with any questions on this checklist, form, or anything else in the newsletter.

Additional Wage Adjustments - ADDENDUM

Please complete & submit to your payroll specialist **no later than Tuesday, December 17 2024**

Fringe Benefits

Under certain circumstances, the value of non-cash fringe benefits must be reported as income to employees.

Fringe Benefit: _____

- _____ Withhold all taxes
- _____ Block Federal and State taxes
- _____ FICA taxable only (exempt from FIT / SIT)

Fringe Benefit: _____

- _____ Withhold all taxes
- _____ Block Federal and State taxes
- _____ FICA taxable only (exempt from FIT / SIT)

Fringe Benefit: _____

- _____ Withhold all taxes
- _____ Block Federal and State taxes
- _____ FICA taxable only (exempt from FIT / SIT)

Fringe Benefit: _____

- _____ Withhold all taxes
- _____ Block Federal and State taxes
- _____ FICA taxable only (exempt from FIT / SIT)

Please Note: If you **do not** have any additional fringe benefits, you do not need to return this form.