

Transferring Payroll Service

If you currently are running payroll either yourself or through another provider, this checklist is for you. And this can appear very intimidating- we are here to help! If at any time you feel overwhelmed or if you don't understand what we need, please let us know.

Transferring Payroll Checklist

- ▲ Online access to current payroll system, if available
- ▲ Income Tax Withholdings
 - All Form 941s for the current year that have been prepared and filed.
 - Same information for State withholdings (Form DR1094 if Colorado)
- ▲ Unemployment Taxes (FUTA and SUTA)
 - Prior year Form 940 (Federal Unemployment). This report is filed annually and was due January 31.
 - Same information for State Unemployment, but these are typically filed quarterly (some even monthly). Therefore we need all unemployment filings for the current year (Form UTR-1 if Colorado).
 - State Unemployment Account Numbers, and current unemployment rate.
- ▲ State Disability Insurance Forms, Account Numbers (if applicable)
- ▲ Take A Break, Have a Snack and a Red Bull, Check Phone, Find Some Chocolate
- ▲ Critical History
 - Earning statements and tax history for each employee, for each quarter in the current year
 - Same information and / or payroll registers for the current quarter, detailed by month
 - YTD Federal and State tax deposits, listed by date and amount
- ▲ EFTPS Credentials, if applicable
- ▲ Prior year W2s and W3 transmittal (not as critical, but helpful)

Tilt! As a reminder, if you are feeling overwhelmed, please don't panic. Send us what you can, and we'll help walk through the other details and missing information. This is tough. We know it. But we also know we can help- we do this stuff all day every day.

Wait! There's more on page 2 (but it is super easy).

Employees Aside from S Corp Owners

- ▲ Employees' full names, addresses, dates of birth and SSNs, **plus** rate of pay (S Corp owners will be consulted with to determine the reasonable salary on a quarterly basis)
- ▲ Employees' completed W4s (see link below)
- ▲ Completed direct deposit forms for all employees (see link below)
- ▲ Garnishments, Child Support information, frequency and amount (original documentation is best)
- ▲ Advances or employee loans, frequency and payback amounts
- ▲ Payroll deductions such as 401k, IRA, FSA, etc., frequency and amount
- ▲ Payroll reimbursements and stipends, such as mileage or health care, frequency and amount
- ▲ Next Payroll Date and Cadence (Every Two Weeks, Twice Per Month, Monthly or Quarterly)

Phew!

ACH Agreement

We have an ACH agreement which allows us to draft taxes for the IRS and the state on your behalf. This document is routinely missed in our checklist of things. So, we are separating it out for you. Please use this fillable PDF link and return to us (this form is not very intuitive or straightforward, we can help!).

www.watsoncpagroup.com/ACH

Important Links

These links are not embedded into this PDF for security reasons. Please either cut and paste them into your browser or simply type them. These links are also available in our payroll portal-

www.watsoncpagroup.com/payroll-portal/

Specifically-

W4 Form	www.watsoncpagroup.com/W4.pdf (not needed for S corp owners)
New Employee Enrollment	www.watsoncpagroup.com/EE.pdf (not needed for S corp owners)
Direct Deposit Form	www.watsoncpagroup.com/DD.pdf (not needed for S corp owners)
Accountable Plan Reimbursement	www.watsoncpagroup.com/APlan

Kind request- please print legibly. Some forms are scrunched, and neat handwriting is critical. Thanks!