



# YEAR-END GUIDE 2024



Dear Valued Client,

Thank you for your partnership with Würk in 2024. We appreciate your business and recognize the many challenges that businesses faced this year. As we approach the end of the year, we would like to ensure that your organization is optimally equipped with the information you need to close out the year on a high note. Enclosed is your 2024 Year-End Guide. The packet includes the following:

Year-End Webinar Schedule	Fringe Benefits
Year End Checklist	Group Term Life
Key Dates for YE Processing	Bonus Payrolls
Holiday Schedules	Adjustment Payrolls
Deadline to Submit Changes	Third-Party Sick Pay
Company & Employee Information Audit	Quarter and Year-End Reporting
Processing Deadlines	W-2 Release on Würk
Important Tax Information	Items to Consider in 2024
W-2 Healthcare Reporting	Würk Rate Card

Please take the necessary time to review the details in the guide for important information and reminders regarding year-end processing.

In our effort to make your year-end process more efficient by getting your employees' 1099s and/or W-2s in their hands faster, we will be mailing the documents to your employees' homes via US Mail. The documents will be sent to all active employees who have not opted for electronic consent and to terminated employees using their home address on file. [Click here](#) for information on how employees can opt into electronic consent for their W-2s, and [click here](#) for information on how employees can opt into electronic consent for their 1095Cs. The deadline for employees to opt into electronic consent is **Friday, December 13, 2024**. Employees who have not elected electronic consent will be defaulted to US Mail delivery. As previously communicated, the cost for W-2 printing and delivery is \$5/item, so encouraging employees to opt into electronic consent will save the processing costs of mailing those same W-2s. Additionally, it is always Würk's practice to try to minimize the impact we as an organization have on our environment, so please consider advocating for electronic delivery with your employees.

If you have any questions about the information in the guide, please contact your Customer Success Manager (CSM) or Support at [support@enjoywurk.com](mailto:support@enjoywurk.com).

**The People of Würk wish you a healthy and safe 2025!**

Sincerely,  
The Würk Team



## YEAR-END WEBINARS

Würk provides year-end prep training webinars for our clients to help you have a smooth and successful year-end. We will have two live sessions of this year-end prep training. These webinars will be available on-demand within 24 hours after the end of the live session.

In these webinars, we will cover the following items:

- How to ensure your employee W-2s are as accurate as possible, including:
  - Where to preview W-2s in the Würk system
  - Verifying social security numbers
  - Verifying exempt status
- The timeline and key dates for year-end
- Where to find the year-end checklist
- Important tax information

## YEAR-END WEBINAR DATES

Below are our webinar offerings for the year. Please click the link that works best for your schedule to register.

Thursday, December 5, 2024  
11:00 AM MST / 1:00 PM EST  
[Register Here](#)

Thursday, December 12, 2024  
11:00 AM MST / 1:00 PM EST  
[Register Here](#)

## ADDITIONAL WÜRK TRAINING WEBINARS

Würk will provide access to additional training webinars through WürkConnect so keep an eye out for those opportunities. For those clients who process ACA through Würk, be on the lookout for an ACA Year-End Guide and the ACA Webinar on January 2, 2025.



## YEAR-END CHECKLIST

Please use this checklist as a reference for items you need to complete for Year-End. You will also receive a year-end checklist through WürkConnect.

Verify your company-level information to ensure your company address, contacts, and access are accurate. See the Company Information Audit for detailed instructions.

Verify W-2 information for all employees (i.e. social security numbers, correct name spelling, address, etc.).

You can run employee verification reports online using the Year End - Demographic Info Audit.

IRS Increases Enforcement of Accuracy Penalties – Accuracy Penalties may apply to Form W-2 if the form includes incorrect information (including employee name and/or SSN that does not match the government databases). Penalties under IRC Section 6721 (failure to file correct information on returns) can be up to \$250 per W-2 Form in 2024, up to an annual maximum of \$3,000,000. For smaller businesses, that figure can be adjusted if the taxpayer has had less than \$5,000,000 in gross receipts for the past three tax years. I.R.C. § 6721 (d).

Verify all Federal and State identification numbers and notify Würk of any frequency changes.

Verify all manual and voided checks have been entered into the payroll system.

Forward all State Unemployment rate change notices to Würk by emailing [support@enjoywurk.com](mailto:support@enjoywurk.com).

Review and submit any applicable fringe benefits (i.e. housing, auto, group term life insurance).

Audit Third-Party Sick Payments made to your employees during the 2024 year.

Run Bonus payrolls as early as possible so wages can be added to your payroll schedule.



## KEY DATES FOR YEAR-END PROCESSING

Item	Description	Responsibility	Due Date
Employee Information Audit	Review of Employee Level Demographic Information to Ensure Accuracy	Client	12/6/2024
Preview W-2s	Clients should preview their W-2s to date to ensure the accuracy of the information.	Client	12/31/2024 **After you have processed your last payroll of 2024
Adjustment Payrolls	Adjustments, Fringe Benefits (PUCC, 2% S-Corp, GTL, etc.), Third-Party Sick Pay, etc.	Client	12/31/2024 (prior to approving W2s)
Stock Options	Contact your CSM for processing information.	Client	12/31/2024 (prior to approving W2s)
Bonus Payroll Plan	Bonus Payroll Plan Submission to Würk	Client	12/31/2024 (prior to approving W2s)
Final Payroll (processing deadlines)	Final 2024 Payroll, including Bonus Payrolls, Adjustments, Fringe Benefits and Third- Party Sick Pay, etc.	Client	12/31/2024 (prior to approving W2s)
Approve W-2s	Clients will need to do a final approval and sign-off of W-2s after they process the last payroll of the year.	Client	12/31/2024 **After you have processed your last payroll of 2024
FUTA Wage Base	Federal Unemployment Tax Wage Base Limit Reset	Automatic	1/1/2025
Medicare Wage Base	Medicare Tax Additional Taxable Contribution Reset	Automatic	1/1/2025
SS Wage Base	Social Security Tax Wage Base Limit Reset and Increase to \$176,100.00	Automatic	1/1/2025
SUI Wage Base	State Unemployment Tax Wage Base Limit Reset (varies by state)	Automatic	1/1/2025
2025 SUI Rates	Forward your 2025 SUI rates to Würk as you receive them.	Client	as soon as available
Q4 2024 and Year-End Reporting	Electronic Copies of all Quarter Four Reports and Year-End 2024 Reports	Würk	1/31/2025
W-2 & W-3 Filing	Due to the IRS Imposed Accelerated Filing Deadlines W-2s and W-3 Forms Must be Submitted	Würk	1/31/2025
W-2s to Employees	W-2s and 1099s Must be Distributed to all Employees	Client	1/31/2025
2024 Amendments	Due to the IRS Filing Deadlines, Amendments to 2024 Wages Reported After 12/31/24 will not be processed until after all original returns have been filed.	Würk	to begin after 2/17/2025



## 2024 HOLIDAY PROCESSING SCHEDULE

Thanksgiving	
If your pay date falls on...	Payroll must be finalized by...
Thursday 11/28/2024 (holiday) and you are moving the date to Wednesday 11/27/2024	2:00 PM MST on Friday 11/22/2024
Friday 11/29/2024	2:00 PM MST on Monday 11/25/2024
Monday 12/02/2024	2:00 PM MST on Tuesday 11/26/2024
Tuesday 12/03/2024	2:00 PM MST on Wednesday 11/27/2024
Wednesday 12/04/2024	2:00 PM MST on Friday 11/29/2024
Christmas	
If your pay date falls on...	Payroll must be finalized by...
Wednesday 12/25/2024 (holiday) and you are moving the date to Tuesday 12/24/2024	2:00 PM MST on Thursday 12/19/2024
Thursday 12/26/2024	2:00 PM MST on Friday 12/20/2024
Friday 12/27/2024	2:00 PM MST on Monday 12/23/2024
Monday 12/30/2024	2:00 PM MST on Tuesday 12/24/2024
Tuesday 12/31/2024	2:00 PM MST on Thursday 12/26/2024
New Year	
If your pay date falls on...	Payroll must be finalized by...
Wednesday 01/01/2025 and you are moving the date to Tuesday 12/31/2024	2:00 PM MST on Thursday 12/26/2024
Thursday 01/02/2025	2:00 PM MST on Friday 12/27/2024
Friday 01/03/2025	2:00 PM MST on Tuesday 12/31/2024
Monday 01/06/2025	2:00 PM MST on Tuesday 12/31/2024
Tuesday 01/07/2025	2:00 PM MST on Thursday 01/02/2025

**Please contact Support if you have any questions regarding your payroll processing schedule.**



## BANK HOLIDAYS 2025

Please note that the below days are bank holidays. If your processing time frame (process date through check date) falls on any of the dates below or any of the Würk holidays, you will need to adjust your process date and check date. Würk requires processing three full business days by 2:00 PM MST prior to the check date. This will reduce the possibility of interruptions in payroll delivery and posting of direct deposits.

New Year's Day	Wednesday, January 1, 2025
Martin Luther King, Jr. Day	Monday, January 20, 2025
President's Day	Monday, February 17, 2025
Memorial Day	Monday, May 26, 2025
Juneteenth National Independence Day	Thursday, June 19, 2025
Independence Day	Friday, July 4, 2025
Labor Day	Monday, September 1, 2025
Columbus Day/Indigenous People's Day	Monday, October 13, 2025
Veterans Day	Tuesday, November 11, 2025
Thanksgiving Day	Thursday, November 27, 2025
Christmas Day	Thursday, December 25, 2025

## DEADLINE TO SUBMIT CHANGES

Circumstances may require that some employee and payroll information be adjusted after your last scheduled payroll in December (see [Fringe Benefits](#) for examples). If you know you will be submitting information and/or processing any payrolls that will affect the W-2s after your last payroll in December, please contact your Customer Success Manager or Support.

Due to IRS filing requirements for employer W-2s, any corrections or adjustments to employee W-2s requested after 12/30/2024 will require amendments and will not be processed until the original W-2 has been processed and filed. Würk will not begin processing W-2Cs until 2/17/2025. Additionally, the processing time for providing clients with copies of amended returns is 45 business days from the date of request. Amendment fees will apply. Please reference the Würk Rate Card at the end of the document.

## YEAR-END TIMEFRAMES

As always, Würk will work to respond in a timely manner to all inquiries and/or requests. We anticipate higher volumes during this time of year; therefore, you may experience longer than normal response times. We will make every effort to continue providing prompt service, and we appreciate your patience and understanding during this busy time of year.



## WÜRK NOTIFICATIONS

In the event of any disruptions to our normal process, Würk will notify you of any changes to our office hours. Changes will be posted via WürkConnect. Proactive notifications will be provided should there be a change in pick up or delivery by our selected courier.

## COMPANY INFORMATION AUDIT

Verify with your Customer Success Manager or with Support that Würk has the most current information for your company including:

- Company address
- Company contacts (please review name, email addresses, and contact phone numbers)
- Würk access (update by navigating to Menu>Settings>Global Setup>Company Setup. Company Info Tab. Find Company Contacts Widget)

## EMPLOYEE INFORMATION AUDIT

For any of your employees paid in 2024, please review the following information by December 6, 2024.

Access **Demographic Information – My Saved Reports> Year End – Demographic Info Audit** to review the following information.

- Name (must exactly match what is on file with the SSA)
- Address
- SSN (be sure to review for any “dummy” SSNs that may have been inputted into the system)
- See below for Important SSN Format Rules of Any number beginning with "000", "666", "900-999", has a middle "00", or ends in "0000" will never be a valid SSN.

## TAX INFORMATION

- Be sure to review any employees who have “Exempt” set as their Withholding status. An exempt withholding status means that the system will not calculate Withholdings OR Wages on the employee. Having an employee who is truly exempt is very rare. Use the **Year End – Exempt Tax Jurisdiction Audit** report to review this information.
- Be sure to review any employees who have Withheld amounts for State Income Tax (SIT) but do not have any wages associated with the tax. Use the **Year End – SIT Wages Audit** report to review this information.
- Review employees’ Pay Statement Unemployment State and associated Wages. Be sure that the Tax Code SUTA: XX matches to the PST Unemployment State and that Taxable Wages are associated with the appropriate State. Use the **Year End – SUTA State and Wages Audit** report to review this information.
- Review employee FICA and MEDI variances. Any variance outside the range of -.05 and .05 you will want to report. Use the **Year End – FICA/MEDI Variances Audit** report to review this information.

The “Employee Audit” report is available on Würk under “My Reports” to assist with this audit. Please contact Customer Support if you need any help accessing this report for review. Any required updates to this information after the 2024 W-2s and 1099s have been generated may result in necessary corrections and/or reprints of tax documents where standard fees apply.





## PROCESSING DEADLINES - PAYROLL

Würk greatly appreciates having all payrolls submitted three full business days by 2:00 PM MST prior to your check date. This allows us to ensure timely submission and delivery of your payroll. Our volumes will be high from November through the end of January, therefore submitting payrolls by 2:00 PM MST will help us eliminate any unnecessary bottlenecks in our process.

Due to bank funding requirements, we may require funds to be wired if certain ACH limits are exceeded. Please contact your Customer Success Manager for more information.

## PROCESSING DEADLINES - TAX

- The IRS due date for filing W-2s with the SSA is January 31, 2025
- The due date for Würk to file 2024 Forms W-2 and W-3 with the SSA is January 31, 2025
- It is the client's responsibility to file forms 1099 and 1096 with the IRS by the appropriate due date.

Würk will begin processing 2024 adjustments and amendments on February 17, 2025, with an expected completion date of 10-12 weeks. Adjustments processed after December 31, 2024, will result in amended returns and Form W-2Cs. We will require a signed absolution letter removing Würk from any potential liability for tax penalties and/or interest. Amendment fees will apply.

## IMPORTANT TAX INFORMATION

### TAX AGENCY CORRESPONDENCE

Forward any tax agency information to your Customer Success Manager to be reviewed by our tax team. It is important to ensure we have the most recent information on your account.

This includes:

- Unemployment insurance tax rates
- State tax ID
- State tax frequency

Please know that Würk makes every effort to manage your payroll tax needs timely and accurately. Without your account number, we will be limited in our ability to report and pay your taxes, which may result in your organization being responsible for penalties and interest assessed by the jurisdiction.

### APPLYING FOR NEW STATE IDENTIFICATION NUMBERS

You must apply with any new state/local tax agencies to open an account. After you apply, you should receive account information within 2 - 6 weeks. Please forward your confirmation of registration to your Customer Success Manager. If you do not receive the required account information from the agencies, please follow up with them to inquire about the status of the account. Many agencies will not accept "Applied For" or missing identification numbers. This could result in late filings, penalties, and/or interest.



Würk must receive your missing account information within 30 days of set up. If we have not received it within the allotted time, you will be charged a \$35 fee per month for each account number that is missing or in an “applied-for” status. If not received within 90 days after setup, you may be refunded your tax deposits and responsible for processing the required filing & payment.

## SOCIAL SECURITY WAGE LIMITS

The wage limit will reset effective January 1, 2025. The Social Security tax rate is 6.2% for both the employee and the employer (total of 12.4%). The wage base limit for 2025 is \$176,100.

## MEDICARE WAGE LIMITS

The wage limit will reset effective January 1, 2025. The Medicare tax rate is 1.45% for both the employee and employer (a total of 2.9%). There is an additional 0.9% employee-only tax on wages more than \$200,000 through the end of each calendar year.

## FEDERAL UNEMPLOYMENT (FUTA) WAGE LIMITS

The wage limit will reset effective January 1, 2025. The wage base for FUTA is \$7,000. Once an employee’s year-to-date wages exceed \$7,000, an employer stops paying FUTA for that employee.

## STATE UNEMPLOYMENT (SUTA) WAGE LIMITS

The wage limit will reset effective January 1, 2025. The wage base for SUTA varies by state. Once an employee’s year-to-date wages exceed their state’s limit, an employer stops paying SUTA for that employee, for that year.

## W-2 HEALTHCARE REPORTING

As mandated by the Affordable Care Act, employers that are subject to this requirement should report the value of the health care coverage in Box 12 of the W-2 with Code DD to identify the amount.

- If you have benefits administered by Würk, you can easily access the Würk W-2 Healthcare Reporting Tool that is available under the Reports tab on Würk.
- If your health benefits are not administered by Würk, the annual amount of coverage should be communicated to your Customer Success Manager in an Excel file including the Würk employee ID or the employee SSN prior to your last payroll processing date in 2024.

Your Customer Success Manager will be able to assist in getting this information loaded into the Würk system once the information has been obtained and reviewed.



## GROUP TERM LIFE (GTL)

Group Term Life - IRC section 79 provides an exclusion for the first \$50,000 of group-term life insurance coverage provided under a policy carried directly or indirectly by an employer. The imputed cost of coverage in excess of \$50,000 must be included as income and is subject to all withholding taxes.

During the implementation of your benefit plans, any GTL plans over \$50,000 are set up to reference the IRS tax rates per age to account for the employee's annual imputed income.

## FRINGE BENEFITS

Review your current year to date information with your CPA or tax advisor to confirm accuracy and to ensure all information is included as needed on your employees' 2024 W-2s. Examples of Fringe Benefits include:

- S-Corporation 2% Shareholders Health Insurance – the cost of health premiums provided by an S-Corp to its 2% shareholders must be reported as income on the W-2. This amount is not subject to Social Security or Medicare taxes.
- Personal Use of Company Car (PUCC) – if you provide any employee with a company vehicle, personal use of the vehicle is fully taxable.
- Miscellaneous Fringe – the value of any employee gifts in the form of tangible items and services, are taxable and subject to all withholding taxes.
- Employer HSA – The amount the company is contributing to an employee's HSA account.

**\*\*Provide your Customer Success Manager with any additional fringe benefit data by December 6, 2024.\*\***

## BONUS PAYROLLS

Provide your Customer Success Manager with your year-end bonus payroll plan by December 20, 2024. While you may not know the exact date of the payroll, it is very helpful to know the information below prior to the expected processing day.

Payroll processing must occur three full business days by 2:00 PM MST prior to the check date of December 31, 2024. If you cannot finalize within this timeframe, a wire will be required, and a late finalization penalty will be applied. Talk with your Customer Success Manager about specific wire requirements.



## YEAR-END BONUS PAYROLL PLAN

Bonus Payroll Information	Yes	No	Additional Notes
Is the bonus going to be included with a regularly scheduled check date?			
If the bonus is running with payroll, will it be on a separate check?			
Will the bonus be a live check?			
Will any additional earnings be included?			
Will the bonus be taxed differently than a normal check?  Federal supplemental rates are:  <\$1 million = 22%  >\$1 million = 37%			
Will there be a special message displayed on all bonus checks?			
Will the Federal 941 tax liability be greater than \$100,000? (If so, the IRS requires next-day payment.) To ensure timely payment of your tax obligations, your entire payroll liability may require a wire transfer.			

## ADJUSTMENT PAYROLLS

Provide your Customer Success Manager with your year-end plan for processing any adjustments (Third Party Sick Pay, Fringe Earnings, GTL, Stock Options, 1099 amounts paid but not yet recorded, Manual checks paid but not yet recorded, etc.) by December 6, 2024. While you may not know the exact date of the payroll, it is very helpful to know what your plan is prior to the expected processing day.

Provide your Customer Success Manager with any employer contributions paid directly to a third party (Employer HSA Contributions, 401K Contributions, 401K Employer Match, Transit, etc.).

If you have checks that were issued to an employee on a previous payroll but were not actually due to the employee, please notify Customer Support, as the employee's payroll history will need to be corrected. If a void is processed for a prior quarter, this will result in amendments and additional processing fees.



## THIRD-PARTY SICK PAY

Reach out to your third-party sick provider to obtain any outstanding 2024 information. The provider will need to confirm if they are reporting the taxes and the employees' W-2s or if Würk should process the third-party sick pay on your behalf.

Due to the IRS W-2 deadlines, any third-party sick pay received after December 31, 2024, will result in amended returns and Form W-2Cs. We will begin processing these with other adjustments beginning February 17, 2025, on a first-come, first-served basis.

Additional charges apply for processing backdated adjustments. Payroll processing must occur at least three business days prior to the check date, no later than 2:00 PM MST.

## QUARTER AND YEAR-END REPORTING

If all information was provided to Würk by the posted deadlines, Quarter and Year-End reports, employer W-2s, and the W-3 will be available on Würk under Reports > Payroll Reports. In our effort to make your year-end process more efficient by getting your employees' W-2s in their hands faster, we will be mailing the documents to your employees' homes via US Mail. The documents will be sent to all active employees who have not opted for electronic consent, and to terminated employees using their home address on file.

- The deadline for employees to opt into electronic consent is December 13, 2024. With a paperless option, employee W-2s are available on Würk. This will eliminate the \$5/item delivery costs to you and get year-end forms to your employees quicker than traditional delivery methods.
- If a W-2 or 1099 is returned as undeliverable, keep it on file in case the employee requests it in the future. As long as you have proof that delivery was attempted, you will be in compliance.
- Employee W-2s are housed on Würk by clicking on Payroll > Quarter/Year End Process, and then clicking on the current year. This is where you will find all employee W-2s. Once you have approved the W-2s, they will be available to the employees to view in Employee Self Service. You can approve them by clicking: There are X W-2(s) that require approval. Once you click that, then you can see the W-2s out there by checking the boxes and clicking the Approve button.

**Once you receive email notification that your Employer W-2 copies are ready, the W-2s will be available for HR Admins. If you have any questions, please contact Customer Support at [support@enjoywurk.com](mailto:support@enjoywurk.com).**



## ITEMS TO CONSIDER

- The Social Security Number Verification System (SSNVS) is back online. Please verify social security numbers when you submit them in addition to your background checks to verify that the social security number is accurate.
- Check Shipping locations allow us to send live pay statements to your physical locations in a timely and accurate manner. As a best practice, please review and confirm that your check shipping locations are set up correctly (if applicable). If you need assistance locating your cost centers, please contact our support team.
- Workers' Compensation Codes can be set up and tracked for your employees, as well as reported for your year-end audit.
- EEOC and Work Class Codes – All standard codes updated in Würk for your employees will pull your EEO1 reports. EEO1 collection portal opens April 2025.
- Veteran Status – This standard field can be used and reported as needed.
- Minimum Wage Updates - Several states and municipalities have minimum wage increases effective 1/1/2025. Würk will not automatically increase employee rates.

Please make applicable rate increases in the system or contact Customer Support for assistance.

## WÜRK RATE CARD

The following list provides general information on common transaction fees that could be associated with Würk Tax Services. It is not a complete list of all costs that could be assessed by Würk. This schedule is provided for informational purposes only and may be changed at any time. [Click here](#) to access the full 2024 Würk Rate Card.

FEE TYPE	DESCRIPTION	FEE
Amended Tax Returns	Fee assessed for corrections of previously filed tax returns.	\$200 base fee +\$100/return
Agency Notice Handling (Unrelated to Tax Service)	Agency Notices will be reviewed by the Würk tax services team to determine the necessary changes to be reviewed with the client.	\$200/hour
Re-Printed W-2 or 1099	Fee assessed for secondary printing and delivery of W-2 or 1099 to client employee address on file. <i>(Note: Clients can enable the Würk platform to allow their employees to elect to have online W-2 or 1099 enabled and automatically be billed for W-2s or 1099s printed and mailed for 2024).</i>	\$5/W-2 or 1099 current client \$15/W-2 or 1099 former client
W-2C	Fee assessed for name/SSN changes on a W-2 that has been previously filed.	\$25/W-2C current clients \$100/W-2C former clients
Re-Printed 1095-C and 1094-C	Fee assessed for secondary printing and delivery of 1095-C and 1094-C to client employee address on file.	\$5/1095-C or 1094-C current clients \$45/1094-C or 1094-C former clients
Corrected 1095-C	Fee assessed for changes on a 1095-C that has been previously filed.	\$25/1095-C current clients \$100/1095-C former clients