



Paycor



Paycor's ACA Solution Lightens Load for Small Businesses

"Paycor did a great job in preparing clients for the filing and making it user friendly. Next time I can do it on my own with minimal guidance, but I know the account specialist is there in case I have questions."

1 CHALLENGE

New Reporting Increases Demands of HR Generalists

Faxon Machining specializes in deep-hole drilling and Computer Numerical Control machining. What began in 1978 as a small family business in a 4,500 square foot building evolved into a global machining provider. Faxon now serves customers across the globe from its 180,000-square-foot manufacturing facility, handling everything from complex single-piece prototypes to million-piece high volume orders that meet the strictest compliance and safety standards.

The company's high standard for compliance extends beyond product machining to its own business practices. The recent Affordable Care Act (ACA) compliance and reporting mandates for employers presented a new challenge for Faxon. The company's efficient staff includes more than 100 full-time employees, but only 1 full-time HR Manager.



Faxon's HR Manager Craig Bailey began working with Paycor nine years ago to provide payroll solutions for its staff. When the new ACA compliance standards were announced in 2014, Bailey immediately began educating himself about the complexities of ACA reporting to the Internal Revenue Service (IRS) through webinars and articles. However, he acknowledged that he couldn't handle the complexities of the new regulations on his own, especially with his many ongoing HR duties.



2 SOLUTION

Efficiency through Payroll Integration

Since Faxon Machining had a long-standing and positive relationship with Paycor to provide payroll and hourly tracking solutions for its employees, Faxon chose to partner with Paycor on ACA IRS compliance and reporting.

The Paycor specialist assigned to Faxon helped Bailey set up Paycor's ACA eligibility tracking and reporting functionality so that he could use the information from his payroll tracking and integrate it seamlessly.

Bailey applied the compliance rules to each of the company's employees, relying on the helper text provided throughout the tool and his specialist for questions along the way. Once the compliance rules were applied, Bailey merged his payroll information into the ACA software and could see results in real time, including potential non-compliance issues.

PAYCOR'S ACA TOOLS:

- Personalized account specialists
- Live support
- IRS filing
- Dedicated ACA reporting software
- Hourly tracking for eligibility determination
- Benefits administration
- Online resource center with articles and advice
- Regular webinars on the ACA and what employers need to do to comply

3 RESULT

Faxon saved a significant amount of time by utilizing Paycor's ACA IRS filing software instead of manually completing 1094-C and 1095-C forms for each employee. Paycor's easy-to-use software also enabled Faxon to navigate the complex requirements of ACA compliance so that errors could be fixed immediately, mitigating the risk of fines and penalties for the company.

In fact, the ACA tool found an error that took 10 minutes to fix; without Paycor's solution, it would have taken much longer: "I would have had to wait for a mailing from the IRS and it could have taken several weeks to fix if I wasn't working with Paycor," Bailey said.

Throughout the process, Bailey found that his ACA specialist was more than a point of contact. He was a partner. Due to the novelty and complexity of ACA employer mandates, the specialist also used Bailey's questions to help other Paycor clients with their reporting. This sharing of information and experiences improved the ACA IRS filing experience for all of the nearly 6,000 clients that utilized Paycor's software.

And in the end, Faxon knows that it can rely on Paycor for any future compliance needs.

"Paycor did a great job in preparing clients for ACA IRS filing and making it user friendly. I will absolutely use Paycor again for our filing this year."

— Craig Bailey, HR Manager
Faxon Machining

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