

DUE DEC. 9, 2022

Should Paycor Hold My Books Open Until *December 31, 2022?*

Your payroll records will be closed after processing the last scheduled payroll run of the year to accelerate the processing of W-2s and tax filings, unless they have items that require additional payrolls or adjustments. **If your books are not held open and a payroll is needed after the last scheduled payroll run of the year, we may have to reopen books, correct W-2s and amend returns and the fees associated with each instance.**

If one or more applies, please submit the form electronically at paycor.com/year-end.

KEY DATES:

December 9, 2022 – “Hold Books Open” Form Deadline*

December 31, 2022 – Books will be held open until this date if form is submitted.

If you answer ‘Yes’ to any of the following questions, you will need to request for Paycor to hold your books open until *December 31, 2022*.

- Do you provide any of your employees with a company car that also can be used for non-work related purposes?
- Are you an S-Corporation and do you provide health insurance on behalf of the 2% shareholders?
- Will you be paying any year-end bonuses that will not be included in a regularly scheduled payroll?
- Do you pay group-term life insurance premiums for employees with coverage over \$50,000?
- Do you have employer-paid health savings account contributions that have not been previously reported?
- Do you have additional 1099 information (contracted labor) to send to Paycor?
- Have any of your employees taken advantage of the company’s third party sick pay plan? If yes, your books will be held open until **January 14, 2023**.

For more information:

Visit paycor.com/year-end or Call **855-565-3285**

*If Paycor does not receive notification to hold your books open, your books will be closed with their last processed payroll. A minimum fee of \$400 will be assessed to re-open payroll records for 2022. If books need to be held open beyond December 31, 2022, the same minimum fee will apply.

