2025 Payroll

Year-End Checklist & Reminders

Green Payroll LLC

Review and confirm your employee data

The IRS may impose a penalty for each form W-2 with a missing or incorrect Social Security number or employee name.

- [ ] Legal name
- [ ] Social Security Number
- [ ] Address
- [ ] W2 address, if different

Confirm your payroll information

- [ ] Third party sick payments
- [ ] GTL (More than $50k)
- [ ] Verify that withholding has been made properly or withheld from the final paycheck for taxable fringe benefits. These may include:
  - Group-term life insurance in excess of $50,000
  - Third-party sick pay (is the third party issuing a W-2?)
  - Personal use of company vehicle
  - Non-qualified moving expens reimbursements
  - Company-provided transportation or parking
  - Employer-paid education not related to the employee's job
  - Non-accountable business expense reimbursements or allowances
  - Bonuses
  - Non-cash payments
  - Check for required backup withholding; verify amounts.
  - Special payrolls
  - Adjustments
  - Corrections

Check for any special procedures

- [ ] Schedule any bonus payrolls for the current year
- [ ] Request any special reports needed for year end
- [ ] Determine whether all adjustments are applied or that an adjustment payroll has been scheduled
- [ ] Remind employees to fill out a new W-4 if their situation has changed
- [ ] Obtain new forms W-5 for Advance Earned Income Credit (EIC) for the new year
- [ ] Confirm that all "manual" checks written during the year have been accounted for and updated in the system
- [ ] Determine that all voided or reversed paychecks have been accounted for in the system

Ensure the accuracy of your year end package delivery information

- [ ] Confirm the delivery address is correct
- [ ] Confirm the contact that should receive tracking notifications
- [ ] Verify the email address attached to the contact

Confirm your delivery method

- [ ] Packages will be FedExed to the company address on file for all employees who have not opted in to electronic delivery

Important dates to remember:

12/27
Last day to process standard paid/regular payrolls

12/30
Last day to submit corrections or adjustments for 2025

1/15
Online forms are available with ESS (employee self service)