Payroll Checklist by: time ✕ forge

Keeping payroll preparation and execution organized with a standardized checklist is a simple way to create a streamlined and accurate process that will decrease liabilities and penalties. Forbes reports that most payroll mistakes can be chalked up to human error, which is why we put together a three-part payroll checklist to help you manage your payroll process:

Payroll Preparation

Employee maintenance

Check for newly hired or rehired employees – enter into the payroll system.

Demographic information

W-4 information: Social Security number and tax filing status

State filing status (if applicable)

Direct deposit

Hire date

Departments

Full-time or part-time status

Salary information

Deductions

Verify all changes to existing employees have been entered

Salary and deduction updates

Garnishment orders processed

Verify and balance employee timekeeping records

Missed punches

Vacation and sick leave

Adjustments to time

Process timekeeping report and export time entries

Gather payroll adjustments

Commissions

Bonuses

Corrections

Expense reimbursements

Advances

Terminated employees final pay amounts

Payroll Entry

Import or key in time from timekeeping system and balance to time reports

Enter payroll adjustments

Run reports prior to processing, balance and re view

Post-Payroll Processing

Distribute checks and/or vouchers

Distribute payroll reports

Prepare and submit checks for child support, gar nishments, insurance, 401k and other third parties

Transfer funds if separate payroll bank account

Create ACH files if applicable and transmit

Terminate any former employees in timekeeping/ payroll system

End deductions

End direct deposits

End automatic earnings

Record payroll entries in accounting system and balance back to payroll reports

Submit payments to federal, state and local taxing authorities