

# WESSEL & COMPANY

ACCOUNTANTS & ADVISORS

## End-of-Year HR Checklist

### BENEFITS

- Prepare for ACA compliance responsibilities, including:
  - Calculate number of Full-Time Employees (FTEs)
  - If 50 or more employees - Perform Affordability Test on your benefits offerings
  - Distribute Health Insurance Marketplace Notices to employees
  - Prepare for reporting Forms 1094-C and 1095-C to the IRS
- Examine benefits package, including:
  - Compare your offering to market averages to stay competitive
  - Update benefits package (if needed)
  - Finalize employee open enrollment details
  - Verify employee dependent coverage
  - Distribute new health insurance cards to employees
  - Ensure proper end-of-year PTO carryover in the system

### PAYROLL

- Review company-wide salaries, including:
- Perform cost-of-living adjustment, if necessary
- Compare your offering to market averages to stay competitive
- Schedule & issue holiday bonuses
- Prepare for the first payroll run of the new year. Confirm new year payroll schedule
- Order W-2s and 1099s
- Review employee wage, tax, and withholding information (such as W-4s)

### COMPLIANCE

- Ensure employee classification compliance
- Update employee handbook
- Audit personnel files for compliance
- Verify that correct labor laws are properly posted
- Order updated posters
- Research new state, city, or federal labor laws,
- Fair Pay laws
- Update OSHA logs
- Distribute annual notices to employees, e.g. ERISA
- Ensure that anti-harassment training is completed
- Move terminated personnel files to storage

### HIRING

- Review hiring processes, including:
  - Analyze recruiting process, onboarding length, etc.
  - Have departments check staffing needs to plan for new hires
  - Create and update succession plans
  - Update job descriptions

### GENERAL HR

- Review HR budget for the new year to begin to allocate resources
- Perform annual performance reviews
- Make departmental goals and strategic initiatives
- Review and update company policies
- Remind employees to update information (addresses, tax documents, etc.)
- Review vendor contracts and set up renewal details
- Back up any necessary HR data and personnel files
- Clean and organize personal workspaces
- Create and distribute vacation calendar for new year