Sage HRMS Newsletter

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ARE YOU READY FOR OPEN ENROLLMENT?
How Technology is Changing the Open Enrollment Process

With summer coming to a close, HR departments everywhere are starting to realize that open enrollment is not far off. The avalanche of paperwork and tangled web of spreadsheets that typically accompany this annual exercise can conjure up feelings of immense anxiety. But it doesn't have to be that way. That's because technology can create the path to a smoother, more efficient and hassle-free open enrollment process.

The Manual Approach
The manual approach to open enrollment can be full of frustration. There are stacks of paperwork to be completed, documents to be copied and distributed, and forms that are often lost or misplaced. And with benefit costs continuing to increase along with benefit plans becoming more complex, communicating all the changes and choices to employees can be a challenge. To top it all off, you're working against a deadline. That's where technology, like Sage Benefits Enrollment, comes to the rescue.

Sage Benefits Enrollment
Available as an extension for your Sage HRMS system, Sage Benefits Enrollment moves the entire process online, saves countless hours, and eliminates all the paperwork. And since election of benefits is a very personal choice, Sage Benefits Enrollment enables employees to make their own benefits choices online. Easy-to-use onscreen wizards guide HR administrators through the benefit plan setup process and guide employees through open enrollment.

Sage Benefits Enrollment also increases employee satisfaction by delivering full access to benefit plans and convenient year-round life events management. Employees can view and update information anytime, including marital status, dependents, and more. Not only does it help employees understand plan features and complexities so they can make more informed decisions, but it reduces calls for assistance to an HR department that's already running crazy during a busy time of year.

Open Enrollment of the Future
The days of paper-based open enrollment are dwindling … and for good reason. Companies are taking advantage of technology like Sage Benefits Enrollment to make the process as simple and efficient as possible. At the same time, they are arming employees with detailed benefits information needed to make educated decisions and take responsibility for their healthcare needs.

Are you ready to do the same for your workforce?

Want More Information? Contact us to discuss ways to improve your open enrollment process or to learn more about **Sage Benefits Enrollment** for your Sage HRMS system.

5 Common Payroll Mistakes to Avoid

The government is on a mission to shore up deficits and budget shortfalls. One way to accomplish that objective is to collect on under-withheld employment taxes. So here are 5 common payroll mistakes to avoid and keep the IRS and state authorities from knocking on your door.

1. Misclassifying Independent Contractors

Misclassifying an employee as an independent contractor is a common mistake. How the worker is paid, whether he/she is eligible for benefits, and whether payroll taxes should be withheld all hinge on this important classification. The IRS website offers a guideline for making the proper determination as employee or independent contractor.

2. Excluding Gift Cards and Fringe Benefits from Compensation

For federal income tax purposes, most prizes and awards are considered **taxable** fringe benefits subject to federal income and employment tax withholding. Other taxable fringe benefits can include spousal travel, company-provided vehicles, and housing benefits. However, some items can be excluded if they are considered "de minimis."

But when it comes to **gift cards**, they are considered the equivalent of cash and should always be included in taxable wages, regardless of amount. Here is more detail online.

3. Failing to Make Timely Payments / Deposits

In general, companies are required to deposit payroll taxes monthly or semi-weekly depending on the average amount of deposits. Failing to make timely deposits can results in significant penalties and interest.

Here's a resource online to help determine which deposit schedule applies to your company.

4. Not Displaying Wage Posters

Those old wage posters aren't artifacts of the industrial age or required only on the factory floor. The federal government requires that you prominently display this poster publicizing the federal minimum wage and overtime pay standards. Even if you run a small office, it must be placed where employees will see it as they come and go from work. The penalty for willfully violating this provision may be a fine of up to $10,000 and/or imprisonment for up to six months!

5. Failing to File Form 1099

Form 1099 must generally be reported to the IRS and issued to vendors, including independent contractors, for services provided in excess of $600 during the year. Failure to file by the deadline can result in penalties.

Download the Employer's Tax Guide (Publication 15, Circular E) from the IRS website for details about important payroll tax deadlines, filing requirements, and penalties.

INTRODUCING SAGE SOURCE
A New Benefit for Your Sage HRMS System

Sage recently launched a new web-based workspace designed for Sage HRMS employers and employees - it's called **Sage Source**. Employees can customize this online personal workspace to increase productivity, access pay history, and simplify daily tasks. Employers can use Sage Source to attract talent, improve employee engagement, and communicate company-wide announcements to enhance employee loyalty. Best of all, it's a FREE benefit to Sage HRMS customers with a current business care plan. Click below to learn more about this exciting technology:

http://na.sage.com/sage-source/overview

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