



The Traffic Cone

“Guiding you over and around the bumps of your payroll journey”

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Here are just a few notes about the year-end items needing your attention. Please review and take note if applicable.

Interim Processing – We usually process the interims on Tuesday but since next Tuesday is a holiday, we will plan to process interims on Monday, the 24th for settlement on the 26th which is the regular BW payday. In the event that we are given the 24th off, interims will be processed on the 26th and settled on the 27th. Monthly new hires **MUST** be submitted for processing on Friday, Dec. 28th for settlement on payday, Dec. 31st.

Selection of W2 printing vs. electronic – This process is to be completed in the EWC side in Benefits. For those wishing to change the selection, it will be available through end of business on December 28th. Susie Samuelson will turn the selection eligibility off at that point and I will begin processing the W2 file shortly thereafter.

Vacation & Sick Leave Balances – This is the last pay period of the year and E1 is balancing the Vacation and Sick Leave accruals in the period. You may see that the accruals were shorted slightly in the cycle. This is due to the fact that accruals were rounded upward for the 25 periods and balanced on the 26th one. An example would be those just starting. Normally, they would earn 3.70 hours each but if you take $3.70 * 26$ you would come up to 96.2. E1 will only allow the accrual of 3.50 hours this cycle to balance.

Deferred Comp Plans – Now is the time to be thinking about the deferred comp plans. Since this is the first payroll of the new year, all balances are set to zero and now would be a good time to look at this transfer. Employees 49 and older, this year, can take advantage of the higher deposit amounts by enrolling in the second of three levels. If you would like to review the process, refer to the Traffic Cone from last year #11-11 which covers the topic in detail. (Deferred Comp Restructure – 8/10/11)

When changing from one plan to the other, you will need to remove the funds from the original account and deposit them into the new account. Each code has a cap and this process will allow the depositor to continue with contributions until the cap is reached. If funds are not transferred, the contributor could deposit the initial \$17,500 into the first fund and possibly another \$22,500 into the second fund before reaching the cap.



Merry Christmas !

Happy New Year !

Ho! Ho! Ho!