



## Your Year-End HR Checklist



### Introduction

As the end of the year approaches, HR professionals may find themselves with a long to-do list of tasks and responsibilities to complete. To ensure that nothing important is forgotten and to make the end-of-year transition as smooth as possible, it can be helpful to create an end-of-year checklist.

### Important Dates and Deadlines

As professionals, we're usually juggling a lot of important deadlines and dates before the end of the year. Below we've outlined some of the more important HR tasks, dates, and deadlines that you would want to add to your checklist:

### Payroll

- *January 3, 2023* – Deadline for all 2022 adjustments, be sure to pay all 2022 bonuses and third-party sick time before the deadline.
- *Filing W-2s January 31, 2023* – Employers need to provide their employees and the Social Security Administration with W-2s by this date.
- *EEO-1 reporting January 1, 2023* - Certain employers must report demographic workforce data, including data by race/ethnicity, sex, and job categories.

- *Affordable Care Act (ACA) reporting March 2, 2023* - applicable large employers must furnish Forms 1095-C to applicable employees. Employers must file paper Forms 1094-C and 1095-C with the IRS by **February 28, 2023, or March 31, 2023**, if filing electronically.
- *Validate Employee Personal and Contact Info* – You need to know if an employee has moved, gotten married or divorced, had a baby, or if any of their circumstances are different from a year ago. Making sure all their info is correct can make for a smoother transition in ensuring that they get their W-2s on time. Top things to review:
  - Verifying Employees’ names and social security numbers are correct
  - Confirming that employee retirement plans are correctly listed on Box 13 of Form W-2s.
  - Ensure any deceased employees’ status is Deceased.
  - Verify Withholdings are made properly.

## **Benefits**

- Remind employees of any changes as of Jan 1 with their insurance benefits plans (to include medical, dental, vision, disability, etc.)
- Make sure employees have their new benefits insurance cards.
- Remind Employees to Update/double-check their life-insurance beneficiaries
- *Group health plan renewal* - Many group health insurance policies renew on Dec. 1 or Jan. 1. Review coverage plans and pricing to determine if changes are needed.
- Open Enrollment - Open Enrollment goes from November 1<sup>st</sup> through January 15<sup>th</sup>, so make sure that your employees are aware of their benefits options by scheduling information meetings with them.

## **General HR**

- *Review Compensation* – The new year is a great time to review employee compensation to make sure you are competitive in the 2023 hiring market.
- *Review Wage and Hourly Updates*- Check to see if your applicable state or local minimum wage rate is increasing as of Jan 1, or on a different date in 2023. Ensure that the updated rate is reflected for applicable employees’ pay as of the effective date. Also,

review your obligations under applicable state and/or local laws with respect to wage and hour matters.

- *Create or Update a 2023 Training Calendar* – Start looking towards next year to develop your current employees’ skills by building or updating a training calendar. Consider requiring courses about sexual harassment prevention training, best hiring practices, workplace safety, or effective management trainings.
- *Review Employee Time Off* – If you have a self-service portal, remind employees to review their vacation, holiday, sick, and PTO banks, especially if you company has a “use-it-or-lose-it” policy.
- *Update your Employee Handbook* – The end of the year is a perfect time to review and update your employee handbook. All new policy updates should be included in the handbook and communicated to employees.

## **Conclusion**

HR professionals should also take the time to prepare for the new year ahead. This may include setting goals and objectives for the department, updating the company's strategic plan, and creating a plan for implementing any changes or initiatives that are in the works.

Pinnacle is a great resource to get 2023 off to a great start!