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Payroll Tax Update

October 24, 2008

Time: 1:00 pm ET (12:00 pm CT, 11:00 am MT, 10:00 am PT)

Length: 1 hour 30 minutes

Live Teleconference - \$199 Live Teleconference & Archived CD Package - \$248

Benefits

Knowing what employees really cost an employer can make or break a company. This teleconference will help you to understand that an employee really costs more than their hourly rate or salary. Taxing an employee's paycheck incorrectly has many ramifications. This teleconference will help you to ensure that you are taxing your employees correctly for special pay, including fringe benefits, awards and prizes, 401k, bonuses and more. Avoid tax notices from the IRS and your state. This teleconference will provide you with tips on how to avoid errors on federal and state payroll returns. It will also help you to avoid future frightening tax notices.

Agenda

1:00 p.m. - 1:30 p.m.

I. Employer Taxes: How Much Do Your Employees Really Cost?

- A. Social Security/Medicare Match
- B. Federal Unemployment Tax Calculation
- C. State Unemployment Taxes
- D. Disability Insurance and Taxes
- E. Workers' Compensation Costs

II. Worksheet: Calculate Employer Taxes on Gross Pay of \$1000.00

1:30 p.m. - 2:00 p.m.

III. Determining Which Types of Pay Are Taxable and Calculation of Taxes

- A. Reimbursements, Bonuses and Commissions
- B. Severance or Dismissal Pay and Jury Duty Pay
- C. Awards and Prizes, Tips, Uniform Allowance
- D. Wages Paid After Death
- E. Nontaxable Fringe Benefits
- F. Employer-Provided Vehicles
- G. Discounts on Property or Services
- H. 401(k) and Retirement Contributions
- I. Pre-Tax Medical Deductions

IV. Worksheet: Calculate Taxes on Supplemental Wages Paid to an Employee

2:00 p.m. - 2:15 p.m.

V. Determining the Due Date on Taxes

- A. Frequency of Payment of Federal Taxes
- B. When Does the Due Date Become More Frequent?
- C. Threshold Amounts to Watch
- D. Holidays and How They Affect Due Dates

VI. Worksheet: What Is the Due Date of These Payroll Taxes?

2:15 p.m. - 2:20 p.m.

VII. Tips on Avoiding Tax Notices

- A. Steps to Ensure Accuracy
- B. Pay Period
- C. Tax Deposit
- D. Quarterly Reconciling
- E. Negative Wage and Tax Issues
- F. IRS and Social Security Administration Verification

2:20 p.m. - 2:30 p.m.

VIII. Questions and Answers

Who Should Attend

Payroll professionals, accountants, benefits professionals, human resource and personnel managers, CFOs, business owners and managers, controllers, bookkeepers and attorneys

Faculty

Lorri Cochrane, CPP, Certified Payroll & Tax Services, LLC

Lorri Cochrane, CPP, is a certified payroll professional and the owner of Certified Payroll & Tax Services, LLC, a full-service payroll preparation company headquartered in Long Island, New York. Ms. Cochrane founded Certified Payroll because she wanted companies big and small to have an honest, ethical and caring payroll service bureau to come to. She has been working with payroll and payroll taxes for more than 20 years. Ms. Cochrane is the president of the American Payroll Association's Long Island Chapter, a role she has gladly taken on in her quest to exchange ideas and explore new ways of helping educate payroll professionals. One of her primary goals as president of the APA is to bring certified payroll professionals together to help members seeking certification by creating study groups and small seminars. Hofstra University began a Payroll Certification Training Program which Ms. Cochrane enjoyed teaching recently. Upon completion of the Payroll Professional Learning Series, students will be prepared for the APA's payroll certification exam. Prior to joining the payroll industry, Ms. Cochrane directed the operations of a family owned mid-sized security firm where she concentrated in the payroll, employee benefits and scheduling areas. Ms. Cochrane is the winner of the Long Island 40/40 award in 2006. When she isn't busy managing her clients' payroll and tax accounts, she enjoys networking with other payroll

professionals and presenting seminars. Ms. Cochrane is a member of the American Payroll Association National and Long Island Chapters; the Independent Payroll Providers Association; the Hauppauge Industrial Association; the Suffolk County Women's Business Enterprise Coalition; the Advancement for Commerce, Industry and Technology; and the Eastern Long Island Executives. She can be reached at 631-589-7900 or at lcochrane@certpay.com.

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