Payroll Year-End Checklist for Campus PPLs
Deadlines and Processes

This guide details the Payroll year-end dates and processes as they pertain to campus partners or PPLs. It contains checklists and links to various step-by-steps for PPLs to utilize as they direct employees through year-end portal tasks and as they complete payroll processes to ensure correct pay for the completion of the 2020 calendar/tax year.

Contents

Employee year-end tasks

Departments should encourage employees to update and verify personal items like addresses, SSN, W-4s, etc. Updates can be completed in the employee portal. Remind employees to visit the payroll self-service webpage for instructions.

Verify SSN in HCM

Review pay advice and report errors

Update W-4 by the 10th (payroll deadline for that month's paycheck)

Verify and update address if needed

Use IRS Tax Withholding Estimator to maximize tax withholding for 2021

Treaty renewal forms will be sent to treaty eligible international employees in December and will need to be signed and returned by the January deadline in order to be in effect for January payroll

International employees who have not met with an International Tax Specialist should schedule their required appointment preferably before the end of the tax year

W-2 will be mailed by the end of January

Employee tax form explanations
W-2
Issued to all employees with taxable earnings including taxable imputed income during the year.
1095-C
IRS Form 1095-C reports whether CU offered you affordable health coverage for tax year 2020 under Affordable Care Act standards. You do not need this form to file your taxes, and you should save it with your tax return. **Questions?** Visit the IRS website, or call Employee Services at 303-860-4200, option 3.
1099
IRS Form 1099-MISC is cash paid to contractors, attorneys, "income other than wages" IRS Form 1099-R reports when employees have distributions from Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs or Insurance Contracts **Questions?** Contact the Procurement Service Center (PSC) at finprohelp@cu.edu.
1042-S
IRS Form 1042-S is mailed to non-U.S. citizens who had: • tax treaty-exempt income • non-qualified scholarship payments • taxable compensation If you meet this criteria, but have not received your form by Feb. 28, submit a 1042-S Reissue Request Form. **Questions?** Please contact an international tax specialist at intltax@cu.edu.
1098-T
IRS Form 1098-T reports payments received for tuition, scholarships and grants: • generated by Campus Bursar's offices • available to students via mail and portal **Questions?** Contact your campus Bursar's office.

PPL year-end tasks

Departments should complete [payroll year-end processes](#) within critical deadlines during November and December to ensure paychecks will process on time and correctly.

November/December 2020

[Moving expenses](#) are entered into CU Time (CU employee reported time is a report)

[Review payroll registers](#) immediately after the December payroll is complete

Process any necessary pulls to prevent overpayments from crossing tax years [Correct Pay/Pull Pay](#)

Verify Social Security numbers have been entered into employee records

Verify SSN for int'l/new employees

Enter imputed cash transactions

Review your campus [Holiday Schedules](#)

January 2021

Review [Payroll Calendars](#)

Review the first paychecks for accuracy

Hire Spring Appointments before their first check

Terminate Fall Appointments and Contracts if needed

Remind employees claiming exempt on their W-4 that it will expire February 15, 2021 (To maintain their exemption they will need to enter a new [W-4](#) in the [employee portal](#))

[W-2](#) will be mailed by the end of January

[Minimum Wage](#) rates apply*

*2021 – Colorado [minimum wage](#) increases to $12.32 ($12.00 in 2020)

- ES pulls and uploads the minimum wage rate for each hourly employee below the threshold for the applicable state
- Effective date: 12/27/20 (BW010921)
- Utilize Query **CUES_HCM_MINIMUM_WAGE_STATE** to obtain information for other states

Payroll calendars

- 2021 [Payroll Calendars](#)
- [November 2020 calendar](#)   [December 2020 calendar](#)   [January 2021 calendar](#)
- Please contact the Employee Services help desk at 303-860-4200, opt. 2 or email [hcm_community@cu.edu](#) if you have any questions.

Payroll year-end deadlines

Year-end is fast approaching, and it's time to start planning for the successful wrap-up of 2020 payroll.

There are a few key changes to this year's calendar, including the suspension of the pull deadline for BW121220 in December. Please review all deadlines carefully.

2020 payroll year-end deadline overview	
11/23/20	OC111920 Uploads due **5:00 pm**
11/24/20	Process OC111920 with a check date of 11/27/20 MON113020 and BW111420 Pull deadline is **10:00 am**
11/25/20	CU System Administration offices and Employee Services **is open but minimally staffed**
12/17/20	Deadline to submit imputed cash transactions including 2020 moving expense from PO/PO-Card and Reimbursements **5:00 pm**.
12/21/20	BW121220uploads due 5:00 pm
12/22/20	Process BW121220 with a check date of 12/24/20. BW registers available same day.
12/22/20	OC121720 upload deadline **5:00 pm**. This is the FINAL 2020 OC
No pull deadline for BW121220– if you need a late pull, contact hcm_community@cu.edu immediately	
12/23/20	Process OC121720 with a check date of 12/24/20
12/28/20-12/30/20	**System Administration and Employee Services Closed**
12/29/20	MON123120 Pull deadline is **10:00 am** **System Administration and Employee Services Closed**
12/31/20	BW122620 Uploads due **5:00 pm**
NO OC or handdrawns processed week of 1/4/2021 Any hand drawn warrants must be approved by ES Payroll. Requests will be reviewed and processed on a case-by-case basis as time and system availability allow.	
01/04/21	Process BW122620
01/05/21	BW registers available
01/06/21	BW pull deadline is **10:00 am**
01/12/21	OC010721 uploads due for first OC in 2021
01/13/21	Process OC010721 with a check date of 01/15/21
02/15/21	W-4 exempt status expires Must enter new exemption to continue If not updated by this deadline W-4 status will default to single