

Module 1:

Payroll Concepts

Lessons

Introduction to Payroll in the United States.....	1-2
Documents Employers Request.....	1-2
Social Security Numbers.....	1-2
Methods of Paying Employees.....	1-3
Withholding Taxes.....	1-3
Social Security.....	1-4
Medicare.....	1-4
Unemployment Insurance Tax.....	1-4
Disability Insurance Tax.....	1-5
Employee Benefits.....	1-5
Introduction to Payroll.....	1-5
Challenges.....	1-6
The Payroll Process.....	1-6
1.1 Employee/Independent Contractor.....	1-6
Employee Classification.....	1-7
New Hire Reporting.....	1-12
Backup Withholding.....	1-14
Social Security Numbers.....	1-14
1.2 Fair Labor Standards.....	1-16
Fair Labor Standards: Concepts.....	1-16
Exempt/Nonexempt Employees: Concepts.....	1-17
Exempt/Nonexempt Employees: Definition.....	1-17
Minimum Wage.....	1-20
Tips.....	1-22
Regular Rate of Pay.....	1-23
The Workweek.....	1-26
Overtime.....	1-28
Work Hours.....	1-30
Other FLSA Provisions.....	1-32
1.3 Employment Forms.....	1-34
Employee Forms.....	1-34

Module 2:

Payroll Calculations

Lessons

2.1	Calculation of Regular Pay	2-2
	Calculate Regular Rate of Pay	2-2
	Calculate Tip Pay	2-3
	Calculate Pay for Time Worked	2-5
	Calculate Other Pay	2-6
2.2	Calculation of Overtime Premium	2-7
	Calculate FLSA Overtime Premium Pay	2-7
	Calculate Salaried Overtime Premium Pay	2-8
	Calculate Commission Overtime Premium Pay	2-9
	Calculate Piecework Overtime Premium Pay	2-10
2.3	Calculation of Gross Pay	2-11
2.4	Calculation of Federal Income Tax.....	2-12
	Taxable Wages.....	2-12
	Federal Income Tax Withholding	2-13
2.5	Calculation of Social Security and Medicare Taxes	2-20
	Employee Taxes.....	2-20
	Employer Taxes	2-24
2.6	Calculation of Voluntary Deductions	2-26
	Calculate Other Deductions	2-26
2.7	Calculation of Involuntary Deductions	2-28
	Withholding Orders	2-28
	Child Support	2-28
	Federal Tax Levy	2-33
	Creditor Garnishment.....	2-39
	Other Withholding Orders	2-43

2.8	Calculation of Net Pay	2-47
	Calculate Total Deductions	2-47
	Calculate Total Payroll	2-47
	Calculate Net Pay	2-48

Module 3:

Fringe Benefits

Lessons

3.1	Fringe Benefit Rules	3-2
	IRS Regulations Impacting Payroll	3-3
3.2	Nontaxable Benefits.....	3-3
	Section 132 (Income Exclusion Basics)	3-3
	Qualified Transportation Fringe Benefits	3-3
3.3	Employer-Provided Benefits.....	3-5
	Awards and Prizes Income/Exclusion	3-5
	Personal Use of Company Vehicles.....	3-6
	Group-Term Life Insurance	3-12
3.4	Other Payments	3-14
	Advances and Overpayments.....	3-14
	Bonuses	3-16
	Commissions.....	3-16
	Jury Duty Pay.....	3-16
	Retroactive Wage Payments	3-17
	Taxable Tips.....	3-17
	Repayment of Employer-Provided Loans.....	3-18
3.5	Cafeteria Plans	3-18
	IRC Section 125 Components.....	3-18
	IRC Section 125 Elections	3-20
	Flexible Spending Arrangements.....	3-22
3.6	Retirement Plans	3-24
	Qualified Plans.....	3-25
	Calculate Deferred Compensation Contributions	3-26
	Deferred Compensation Regulations	3-29
	Nonqualified Plans.....	3-30

Module 4:

Payroll Reporting and Employment Taxes

Lessons

4.1	Tax Deposit Requirements	4-2
	Lookback Period	4-2
	Tax Deposit Frequency	4-4
	Calculate Federal Tax Deposits.....	4-9
	Tax Deposit Methods	4-10
	Federal Tax Forms (An Overview)	4-13
4.2	Quarterly Returns	4-15
	Purpose of Form 941	4-15
	Form 941 Reporting/Filing Requirements	4-15
	Employment Tax E-File System for Forms 940 and 941.....	4-18
4.3	Annual Returns.....	4-19
	Forms W-2, W-3, and Electronic Filing.....	4-19
	Federal Unemployment Tax.....	4-36
	Forms 1099.....	4-45
	Other Annual Returns.....	4-47
4.4	Correcting Returns	4-49
	Purpose of Form W-2c	4-49
	Form W-2c Reporting/Filing Requirements	4-49
	Purpose of Form 941-X.....	4-49
	Form 843 Purpose and Reporting/Filing Requirements.....	4-49
4.5	Other Reporting Requirements.....	4-50
	Taxation and Reporting of Wages Paid to Deceased Employees	4-50
	Calculate Withholding for Wages Paid to Deceased Employees.....	4-51
	Purpose of Form 4070	4-51

Module 5:

Record Keeping and Payroll Practices

Lessons

5.1	Payment Methods.....	5-2
	Payment by Check or Cash.....	5-2
	Payment by Direct Deposit.....	5-4
	Payment by Payroll Card.....	5-10
	Escheat.....	5-11
	Other Payment Regulations.....	5-12
5.2	Payroll Practices.....	5-13
	Payroll Processing.....	5-13
	Confidentiality.....	5-17
	Legislation Impacting Payroll.....	5-20
5.3	Record Keeping.....	5-21
	DOL Record-Keeping Regulations.....	5-22
	IRS Record-Keeping Regulations.....	5-23
	USCIS Record-Keeping Regulations.....	5-24
	HIPAA Record-Keeping Regulations.....	5-24
5.4	Systems.....	5-25
	System Processes.....	5-25
	Other System Issues.....	5-31
5.5	Penalties.....	5-32
	DOL Penalties.....	5-33
	IRS Penalties.....	5-33

Module 6:

Payroll Accounting

Lessons

6.1	Accounting Terminology	6-1
	Accounting Principles	6-2
	Accounting Periods	6-6
	Asset, Liability, and Expense Accounts on Financial Statements	6-7
6.2	Account Classification	6-9
	Account Classifications	6-9
6.3	Journal Entries	6-11
	Purpose and Recording of Payroll Journal Entries	6-11
	Recording and Posting Payroll Transactions	6-13
	Purpose and Recording of Accruals and Reversals	6-16
6.4	Reconciliations	6-18
	Repayment of Wages	6-18
	Reconciliation of Output Reports	6-18
6.5	Internal Control	6-19
	Internal Controls	6-19

Module 7:

Administration

Lessons

7.1	Customer Service	7-1
	Definition	7-2
	Responding Efficiently to and Resolving Customer Requests	7-2
7.2	Communication.....	7-6
	Communicate Effectively	7-6
7.3	Time Management	7-9
	Time Management Techniques.....	7-9