RED WING SOFTWARE

Paperless Payroll: How to Accomplish It.

Payroll processes have certainly evolved over the years. It wasn't so long ago when W-2 forms were still being typed up on a typewriter, and payroll calculations were being performed by hand. Thankfully technology has given payroll staff much better options, and payroll can now absolutely be completely paperless. Here are the components of a payroll solution that can help your organization process payroll, paper-free.

Electronic Tax Filing (eFiling)

Electronic payroll tax filing has traditionally included the purchasing of forms such as W-2 and 1099. W-2 forms were then filled in, stuffed into an envelope, and mailed to employees. Other forms were also filled in, and sent to the appropriate agency. While many organizations do still purchase and fill in the forms, it is no longer a necessity. Tax filing can now be done electronically. Many payroll programs offer the ability to generate tax forms electronically, pulling information directly out of the system. These electronic documents can then be filed electronically, to the appropriate agency, eliminating the need for any paper.

Direct Deposit with Online Pay Stub Access

Direct deposit is the process of paying employees via ACH payment, depositing pay directly into employee bank accounts. The use of direct deposit eliminates the need for printing checks, and can also eliminate the need for pay stubs, if the employer gives the employees electronic access to their pay stub information.

EFT for Liability Payments

Liability payments for payroll include federal and state income tax, Social Security, Medicare, as well as other items like health insurance, 401K contribution and wage garnishments. While these types of payments have been traditionally done via check, many organizations will now allow for payment online. Making liability payments electronically eliminates the need to print liability checks.

Reporting

Payroll processing definitely requires reporting. Creating reports and saving to a file like a PFD makes the file easy to share and/or email, and can eliminate the need to print the report. Many systems will allow for exports to external software as well, providing an option to edit and share via email.

CenterPoint Payroll software helps organizations move toward a paperless payroll, with a wide range of flexible options, including eFiling, direct deposit with online pay advice access, and the recording of EFT payments within the system. Customers may choose to use some or all of these features, allowing them to process payroll in a way that works for their company. Join a demo today and see what CenterPoint Payroll can do for you and your payroll processes!

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