



# 3(16) PAYROLL INTERFACE CHECKLIST

## SETTING UP PAYROLL CONNECTIONS

Please select one option below:

**Integrate your payroll directly with Recordkeeper.**

- This will depend on your Recordkeeper and Payroll Company. Please contact both companies for confirmation of their capabilities and let Compass know.
- Use third-party software company

**Please note:** If setting up integration for the first time, the process can take up to several months. Compass can help with manual intervention for the first few payroll periods.

**Provide Compass with online access to payroll software.**

- Compass must be able to create and download custom reports in Excel or CSV formats
- Compass must be able to view all employee demographic information including full SSNs as required for 401(k) plan contributions
- Compass will need your assistance setting up the proper reports. This may include a conference call with Compass and your Payroll Company.

**Please note:** Compass **cannot** make deferral changes in your payroll system or otherwise edit any information in your payroll system.

**Complete our customized template with your payroll and 401(k) information each pay period, then securely upload to Compass through our portal.**

- Compass will provide a prefilled Excel template with your current employee census data
- Please add per-payroll period relevant information (ex: gross compensation, hours worked, pre-tax 401(k) contribution, Roth 401(k) contribution, match)
- Please add new hires to the spreadsheet each pay period
- Please add date of termination to the spreadsheet when an employee terminates employment
- Each pay period, please upload the completed spreadsheet through Compass' secure portal for review. Then Compass will convert and submit to your Plan Recordkeeper.

## IMPORTANT NOTES:

- Please ensure that your Payroll Company/software has your new plan design and any employer match is set up correctly as per your new plan documents.
- Please remember to update participant deferral amounts in your payroll system.
- As a reminder, Compass cannot make changes to participant deferral/contribution amounts or edit information in your payroll system.
- Deferral Changes: Each pay period, Compass will send you a report provided by your Recordkeeper. Please update participant deferral amounts in your payroll system as soon as possible based on this report. (This is not required if your payroll is fully integrated with your Recordkeeper).
- Eligibility: Must be a minimum of 3 months, with monthly entry and employee demographic data provided in a timely fashion, for Compass to properly track eligibility and notify new employees.

## CONFIRMING ROLES AND PROCESS DETAILS

Please confirm who at your company will be working on 401(k) payroll submissions with Compass (This role is someone at your company who has full access to employee records and salaries.):

Name: \_\_\_\_\_ Email: \_\_\_\_\_

Phone: \_\_\_\_\_ Ext.: \_\_\_\_\_

Name: \_\_\_\_\_ Email: \_\_\_\_\_

Phone: \_\_\_\_\_ Ext.: \_\_\_\_\_

Name: \_\_\_\_\_ Email: \_\_\_\_\_

Phone: \_\_\_\_\_ Ext.: \_\_\_\_\_

Please confirm who should receive your Recordkeeper's ACH confirmation each time Compass submits your plan contributions:

Same as above:  Yes  No

Name: \_\_\_\_\_ Email: \_\_\_\_\_

Phone: \_\_\_\_\_ Ext.: \_\_\_\_\_

Name: \_\_\_\_\_ Email: \_\_\_\_\_

Phone: \_\_\_\_\_ Ext.: \_\_\_\_\_

Name: \_\_\_\_\_ Email: \_\_\_\_\_

Phone: \_\_\_\_\_ Ext.: \_\_\_\_\_

## ADDITIONAL PAYROLL QUESTIONS

Estimated start date for contributions to new Recordkeeper: \_\_\_\_\_

Payroll cycle (weekly, bi-weekly, etc.): \_\_\_\_\_ What is the date of your next payroll? \_\_\_\_\_

"Check" Day of the week: \_\_\_\_\_ Day of the week you run/submit payroll: \_\_\_\_\_

Day of the week 401(k) contributions submitted (if applicable): \_\_\_\_\_

Do you have any bonus/commission payrolls?  Yes  No

If yes, please identify how many and approximately when: \_\_\_\_\_

**Please note:** Notify your Compass Team when running separate bonus/commission payrolls.

Do you withhold 401(k) contributions from the bonus/commissions?  Yes  No

Does your match get inputted per payroll period?  Yes  No

If yes, please confirm your Payroll Company calculates the match correctly in payroll.  Yes  No

Please confirm your Payroll Company is using the correct gross compensation for employees based on your plan document.  Yes  No

Do you have multiple payrolls?  Yes  No

If yes, please identify and provide details: \_\_\_\_\_

Do you have multiple payroll codes/division codes?  Yes  No

If yes, please identify codes and provide details: \_\_\_\_\_

**Please note:** Multiple payroll submissions (more than two) will incur additional charges.

Please refer to your Compass Service Agreement.

For 401(k) contributions, do you use one bank account or multiple bank accounts?

One Account  Multiple Accounts

If multiple bank accounts, please identify which payroll codes/division codes are linked to which bank accounts: \_\_\_\_\_

**Please note:** This is critical to identify and confirm with both Compass and your Recordkeeper to ensure proper 401(k) contribution submissions.

Please remember to provide or input all ACH banking information directly to your Recordkeeper. Compass is not permitted to provide your banking information required for 401(k) contributions to your Recordkeeper.