**What Is Payroll?**
- The nature and role of the profession
- Objectives of the payroll department

**Determining Worker Type**
- Types of workers
- Making the determination between employees and independent contractors
- Using Form SS-8

**What Do I Need From an Employee?**
- Forms I-9 and W-4
- Social security numbers
- New hire reporting

**Fair Labor Standards Act**
- Exempt and nonexempt employees
- Child labor restrictions

**Employee Wages**
- The federal and state minimum wage rates
- Tips and the tip credit
- Shift premiums
- Overtime
- Workweeks

**Calculating Overtime Payments**
- Regular rate of pay
- Overtime premium rate
- Piecework and commission
- Bonuses
- Multiple pay rates
- Overtime for salaried employees

**Defining Time Worked**
- Collecting time worked
- Waiting to work
- Preparing to work

**Withholding Taxes**
- Form W-4
- Federal income tax withholding
  - Wage-bracket method
  - Percentage method
  - Supplemental wages
- Social security and Medicare tax withholding
- State and local income and unemployment tax withholding overview
- Employer-paid taxes and gross-ups
- Deceased employee’s tax withholding

**Determining Tax Treatment of Employer-Paid Benefits**
- IRS definition of compensation
- Taxable/nontaxable compensation
- Fair market value
- Nontaxable fringe benefits
- Prizes and awards
- Personal use of company vehicles
- Group-term life insurance
- Deferred compensation
  - Qualified and nonqualified plans
- Cafeteria (flexible benefit) plans

**Voluntary and Involuntary Deductions**
- Voluntary deductions
  - Wage assignments
  - Charitable contributions
  - Overpayments
- Involuntary deductions
  - Child support orders
  - Medical support orders
  - Federal tax levies
  - Creditor garnishments
  - Student loan garnishments
  - Federal agency loan garnishments

**Paying Employees**
- Pay frequencies and timing
- Direct deposit
- Paying by check
- Payroll cards
- Unclaimed wages

**Reporting Taxes and Wages**
- Employer Identification Numbers
- Depositing federal taxes
  - Form 941 and Schedule B preparation
- Unemployment taxes
  - Form 940 and Schedule A (Form 940) preparation
- Form W-2, *Wage and Tax Statements* preparation
- Form 1099-R
- Form 1099-MISC

**Payroll Accounting**
- Accounting basics and principles
- Double-entry accounting
- Accounting period
- Accruals and reversals

**Payroll Systems, Auditing, and Record Keeping**
- Employee and manager self-service
- Interfaced and integrated systems
- Reconciliations and control procedures
- System security
- Internal controls and audits

**Record Keeping**
- Employee master file
- Record retention

**The Payroll Profession**
- Effective communication
- Principles of customer service
- Keeping up with changes affecting the payroll department