

OCTOBER 2023

Down To Business

The Official Newsletter of Payroll Service Solutions



Try it first, buy it later!

Exciting news! PSS has a new deal just for you. It's called our "try it before you buy it" offer. Here's how it works: Have a service you're curious about? We'll give you that service for 1 month absolutely **FREE**. No extra charges, no strings attached. If you love it, great! The service will continue after 1 month. If it's not for you, simply let us know and we'll remove it. We're confident that you'll love any of our services. Here are a few options to consider: *Direct Deposit, Accruals, Check Signing & Sealing, Internet Access/Employee Access, and QuickBooks Upload.*

Just contact us and tell us which service you'd like to try, and we'll set it up for you immediately. Come take a test drive with PSS's services!

Personalizing Payroll 



Why You Need to Switch to Accepting EMV Chip Cards If You Haven't Already

What are EMV debit/credit cards? EMV, or Europay, Mastercard, and Visa, have smart chips embedded in them. These types of cards can be identified by the small silver- or gold-colored EMV chip embedded on the card's face.

Does EMV Chip Technology Help with Payment Security? EMV technology's embedded security chips are nearly impossible to clone. These chips provide superior protection against fraud compared to the traditional magnetic stripe cards.

What Equipment Is Needed to Accept EMV Chip Cards for In-Store Payments? A reliable credit card machine capable of accurately reading EMV chip technology.

Why should business's choose EMV Chip Card readers? A business could face liability for fraudulent transactions if they have not chosen to transition from magnetic swipe to EMV technology.

Get Started Now! Call PSS at 215-624-0922 or 1-800-PAY-EASY and get started on boosting your sales!



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IRS Suspends Employee Retention Credit Tax Break Due to Influx of Suspicious Claims



IRS Commissioner Danny Werfel has taken immediate action to protect small businesses from questionable claims by ordering a halt to the processing of new claims for a pandemic-era tax break. The employee retention credit (ERC) was created to support small businesses during the Covid-19 pandemic, but has been exploited by aggressive promoters offering false promises of eligibility. Werfel emphasized that the program was not intended to benefit promoters, but rather to provide legitimate relief for small businesses. The processing pause on new ERC claims will continue until at least the end of 2023, and existing claims may experience longer processing times. The IRS is determined to prevent honest small business owners from falling victim to unscrupulous actors and is committed to addressing the growing evidence of questionable claims.



An Insider's Guide to the Ever-Changing Insurance Market



If you're a homeowner or a car owner, you've likely noticed that the insurance market is starting to tighten up. This is due to the fact that the industry is still recovering from significant losses incurred by property damage in recent years. As a result, prices for both homeowners and auto insurance are increasing, and the underwriting guidelines are becoming even stricter.

What's more, some insurers are even closing their lines of business for the year, or worse, pulling out of the market entirely. This could mean that you'll be forced to look for other insurance companies at your yearly renewal. However, it's important to note that there's never been a better time to review your coverage with an independent agent.

With labor and building costs rising steadily over the past three years, it's entirely possible that the coverage that you currently have may not be sufficient to rebuild your home or cover the costs of a total loss. Now more than ever, it's essential that you take the time to ensure that you have enough coverage, and that your pricing is competitive as well.

Call To Get Started 215-624-0922



Can we deduct PTO from an employee's bank if they have been taking excessively long lunches?



If you're grappling with a W-2 employee who isn't turning up for work as scheduled, we've got some suggestions to improve the situation. Before you take any action, ensure you've communicated clear expectations about following a set schedule. Going forward, here's what we recommend.

1. Start with a conversation: Sit down with the employee and discuss their extended lunch breaks. It's possible they're just unaware of the correct duration and are taking what they believe to be appropriate. Clearly explain the consequences if this behavior continues. Sometimes, a simple conversation can resolve the issue.

2. Enforce disciplinary measures: If the prolonged lunch breaks persist, it's time to implement your standard disciplinary process. However, be aware that deducting PTO may not effectively discourage the behavior. The employee may be willing to use up their PTO to take long lunches. Furthermore, as a W-2 employee, deducting salary for missed time is not permissible when their PTO bank is exhausted.

Remember, this information is not legal advice and may not address state or local law. But by having open communication and using appropriate measures, you can foster a more productive and responsible work environment.



Cash In A Flash



Refer PSS & Get Rewarded

**\$250 For YOU!
1st Payroll is Free for THEM!**

Cash in a Flash, anyone? Boost your earnings with just 3 easy steps:

- 1) Click Here to Fill out a quick referral form.
- 2) We'll take it from there and work out a solution for their needs.
- 3) Once your referral processes with us for 2 billing cycles, boom!
You get rewarded!

Program Terms and Conditions

1. **Unlimited referrals:** There's no limit to the number of people you can refer.
2. **No self-referrals:** You can't refer yourself to the program.
3. **No past referrals:** The PSS's Reward's Program only applies to new referrals made after the program launch.

Get ready to rake in the dough!



WE APPRECIATE YOUR BUSINESS!