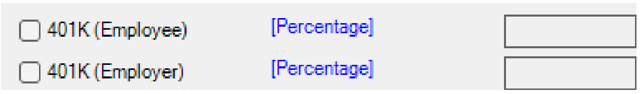
HOW TO SET UP AND MANAGE RETIREMENT PLAN CONTRIBUTIONS

Question

PLEASE REFER TO THE STEPS BELOW:

Answer

Payroll Mate contains pre-defined retirement, **specifically 401K**, deductions that you can use to manage retirement plan contributions.



If your organization participates in contributing, you can select 401K (Employer) as well and enter the percentage amount.

If you select 401K (Employer) this will not appear on the check and the employee will not be able to see the company's contribution.

* Please note: Payroll Mate does not manage your 401K contributions *

If the pre-defined retirement (401K) deductions will not work for you, you can create a user defined deduction (such as retirement plan contributions) and apply to the correct employee on the employee level. Tutorial on How to create a user defined deduction can be found at:

https://www.payrolltutorials.com/2014/07/30/how-to-add-a-deduction/