



KEY CHANNEL PARTNER OF THE MONTH



ARROWBROKERS

PAYROLL

Tips for Your Paycheck Check-Ups

The American Payroll Association and its more than 20,000 members have launched a nationwide public awareness campaign that pays tribute to the nearly 150 million people who work in the United States and the payroll professionals who support the American system by paying wages, reporting worker earnings, and withholding federal employment taxes.

By going to PaycheckCity.com, you can use one of 17 calculators to help set the proper withholdings and deductions for your own personal financial goals. These calculators are free and easy to use. Prepared with your most recent paystub, you can evaluate and model several different “what if” scenarios to better manage the money you work so hard to earn. A study conducted by the Workforce Institute at Kronos reveals almost 64 million Americans say their paystub is hard to read. With 42% of all employees say taxes and deductions on their paycheck are confusing to read and understand. A general understanding of your pay stub will go far to help you when doing a paycheck check-up. Below are the most common terms you’ll find:

- **Rate:** The hourly rate you are paid.
- **Hours:** The number of hours you are being paid for work in this pay period.
- **This Period:** How much you were paid in this current pay period.
- **Year-to-Date:** How much you have earned this year.
- **Gross Pay:** The total amount you earned before any deductions/allowances (*which, as we learned, are based on the W-4*).
- **Net Pay:** The total amount you earned after deductions. This is the amount you go home with.

Other terms you’ll see on a pay stub (which are determined based on where you live) include federal, state, local, Social Security, and Medicare. However, if you live in one of these seven states, you can avoid paying state income tax – AK, FL, NV, NH, SD, TN, TX, WA and WY. Here’s a breakdown of the payroll taxes:

- **Federal income tax withholding,** based on your W-4, and the withholding tables in Publication 15 from the IRS.
- **The Federal Insurance Contributions Act Tax (FICA),** which includes Social Security and Medicare.

KeyHR is the KEY to Your Success

How successful could you be if you could focus on what you do best? It’s a question worth asking. And we not only HAVE the answer... We ARE the Key!

KeyHR is aligned with preferred provider companies to offer new and innovative ways to meet our clients’ payroll, employee leasing, benefits and insurance needs.

Our relationship with these companies helps business owners reduce costs, save time, optimize their workforce, increase revenue and minimize risk. If your company needs to save money, address compliance issues, improve efficiencies and increase productivity, we have the solutions.

If your company needs to save money, address compliance issues, improve efficiencies and increase productivity, we have the solutions and the key to your success.

Trust Key HR to provide you with...

- Access to more service providers than any other business of our kind
- Specialists in every area of Human Resources
- Solutions for companies at all stages of development – from startups to fully mature
- A firm commitment to stay current on the laws that affect your industry and business
- Savings from 20 to 40 percent off your bottom line

It could be one of the smartest business decisions you ever make!

- **Social Security** – Employees and employers both pay 6.2%. If you’re self-employed, you must pay both, for a combined total of 12.4%.
- **Medicare** – Employees and employers both pay 1.45%. Again, if you’re self-employed, you’ll have to pay both the employee and employer tax.
- **State income tax withholding** – This changes based on where you live and work
- **Local tax withholding** – Also changes based on where you live and work. States like OH, PA, and KY all have intricate local taxes. PA taxes all the way down to your school district.

Finding the best way to manage your paycheck can maximize your take-home pay.

symmetry.com

Generation Z and Millennials Seek Recognition at Work

Generation Z and Millennial employees are much more likely to feel dissatisfied at work and seek better experiences elsewhere, a national study of adults ages 18 to 38 finds. Close to half (43 %) of Millennials and 78 % of the youngest workers surveyed—Generation Z—plan to leave their job within the next two years.

Researchers interviewed 632 people for the survey in April 2019. It was sponsored by daVinci Payments, a payroll technology firm.

The study found that giving financial recognition to the two youngest generations at work, even in small ways, provides these workers with a greater sense of personal fulfillment and helps boost employee retention. Additional findings from the study include:

- 79 % said that an increase in recognition rewards would make them more loyal to their employer.
- 76 % believe they are “seldom to never” eligible for employee rewards.
- 75 % said they would use a substantial employee performance reward for everyday or emergency needs, compared to only 22 % who would use the same reward for a unique experience.
- 50 % feel that management does not recognize strong job performance.

“The vast majority of young workers in the U.S. are feeling a strong level of dissatisfaction with their employers, resulting in an urge to seek more rewarding and validating work outside of their current organizations,” said Rodney Mason, daVinci’s chief revenue officer. “While some employers may see these young workers as disloyal or unmotivated, the truth is that they can be turned into an organization’s most enthusiastic and valuable resource when shown appreciation for their work and rewarded in the right way.”

Younger generations’ willingness to stay at their current jobs when given even small rewards—which most dedicate to common living expenses—indicates that Millennial and Generation Z employees are shouldering increased financial burden, Mason said.

Although the U.S. unemployment rate sits at its lowest point in decades, employee pay growth has stayed restrained, leaving many young employees struggling with everyday costs on top of having to manage additional expenses like rising student loan payments, he noted.

Using Behavioral Science

Maritz Employee Experience, which creates employee engagement and recognition programs for U.S. and global companies, advises using behavioral science as the basis of employee recognition programs.

HUMAN RESOURCES



For instance, employers can put in place recognition programs that emphasize these factors:

- Shared identity by connecting the employee experience to the company’s purpose and values, instilling a sense of belonging and inspiring commitment and support.
- Social rewards that deliver on the desire for connections with others, activating positive emotions in the brain in the same way a cash gift would.
- Progress feedback that communicates progress on meaningful work, contributing to satisfaction and maintaining momentum and motivation.

“There’s certainly an art to creating and maintaining successful employee recognition programs,” said Chris Dornfeld, vice president and general manager of Maritz. “Companies that take this approach find that they are able to avoid costly employee replacements while building a culture of learning, recognition and ambition.”

Deploying the Intranet

Many companies are beginning to use their intranet as a home for employee recognition, according to Casey Farr, a communications executive at Unily, a U.K.-based provider of digital workplace applications.

“Modern intranet platforms include a host of features that can be leveraged to show appreciation for employees,” she noted. For example:

- Blogs can spotlight employee achievements.
- Gamification features such as recognition competitions can motivate and reward good performance.
- Third-party apps can be integrated with the intranet to make access easier when a company already has an established method for recognition.

Intranets can promote peer-to-peer recognition—digital pats on the back that can be as effective as small financial rewards, Farr noted. For example, Ellie Mae, a cloud-based platform provider for the mortgage finance industry, added a Cheers for Peers recognition widget to its intranet platform.

10 Best Companies for Millennials

Employees responded to more than 60 survey questions describing the extent to which their organization creates a great place to work. 85% of the evaluation is based on what millennials say about their experiences of trust and ability to reach their full human potential as part of their organization, no matter who they are or what they do. To be considered, companies had to meet the Great Place to Work-Certified standard and employ at least 50 millennials.

10. HubSpot

Business type: Information technology
Location: Cambridge, Massachusetts

"The radical transparency at all levels of the organization is unlike anything I have ever seen. Feedback is strongly encouraged and acted upon, and I feel that no matter what level I'm at or role I'm in, my opinions matter and my voice is heard."



9.

Business type: Information technology
Location: San Jose, California

"Cisco is constantly looking to do the best for its customers, employees, and the world. I've been given the opportunity to reinvent myself, and the flexibility of a work-life integration to get the best out of my professional and personal life."



8.

Business type: Information technology
Location: Raleigh, North Carolina

"Red Hat is run as an open organization. I feel comfortable sharing my ideas with anyone. I feel that the work we do benefits the community, it isn't just for the company's bottom line."



7.

Business type: Construction
Location: Chester, Pennsylvania

"You are given the space and resources to make your own decisions. I love having the freedom and trust to make important decisions."

6. Edward Jones

Business type: Financial services
Location: St. Louis, Missouri

"Feeling valued and appreciated is a refreshing change. The culture of this company is so inclusive of the employees, and the value and confidence they place in us helps us to succeed. We transfer that directly to our clients, and our clients love us!"

5. Kimley»Horn

Business type: Professional services
Location: Raleigh, North Carolina

"The firm really works to make decisions about how to do business and treat employees based on our core values and purposes."



4.

Business type: Information technology
Location: Pleasanton, California

Workday is invested in growing young talent and helping you find the career path that you love. I've moved departments and teams multiple times since I've been here and I've had a say in what I'm interested in all [along] the way."



3.

Business type: Information technology
Location: San Francisco

"I really love the passion Salesforce has for fighting injustices and leading the way in being a conscious company that cares about the environment, its workers, human rights, it's wonderful to feel protected."



2.



Business type: Hospitality
Location: McLean, Virginia

"The care that is given to the employees, the flexibility that we have to take care of our personal issues, the fairness and the all the benefits we have, and the endless opportunities for growth."



1.

Business type: Information technology
Location: Weston, Florida

"Our culture is truly lived every day by all leaders and all our executives. They truly care about us and make that known in all the ways possible. I rarely feel stressed at work and even in our busiest times I am happy to be here."

WORKERS' COMP



The Only Thing That Will Change is Your Bottom Line

Worker's Compensation is a critical business issue. If you haven't thought much about it, chances are it's costing you too much – and if an incident happens, it can cost you a lot more.

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