



# Payroll Information

## Overview

It's important that payroll records be accurate, because they're a key element in determining how much you pay for workers' compensation coverage. Provide your payroll information and contribution payment to the Trust by mail.

It's important that you complete your payroll report form and submit it by the due date. Failure to return this report and any payment due may initiate cancellation of coverage.

## Reporting tips

If you're unsure about which workers or what parts of your payroll to include, call your agent or the Trust at (800) 260-6150.

- You must submit a payroll report even if:
  - Your account is cancelled
  - You have a premium audit scheduled
  - You have no employees/payroll for the period (if you do not have payroll to report, enter "0")
- Please round payroll figures to the nearest dollar (do not include cents)
- Retain all records supporting your payroll figures, including [verifiable time records](#).

## Payroll reporting options

Members may pay their contribution on an installment basis or on a monthly basis, where their contribution is based on actual monthly payroll. Choose an option that fits your bookkeeping preference, and do so prior to the beginning of each policy year.

## Monthly reporting and contribution

Payroll reporting worksheets will be provided to members. They are also available in an electronic version to simplify payroll reporting for those that prefer this method. Payroll report worksheets are due on the 15<sup>th</sup> of each month, for the payroll of the prior month.

## **Installment**

Your installments are calculated at the beginning of your policy period, based on your estimated annual premium (prior to the Department of Consumer and Business Services (DCBS) assessment).

Changes in your payroll or operations during the year can result in an adjustment to your policy premium. **Please notify the accounting department about changes in your business** to avoid a large reconciliation adjustment at the end of the policy year. Employers who make predetermined installment payments will receive one payroll report at the end of each policy year.