

2023 YEAR-END RESOURCE GUIDE FOR EMPLOYEES

To ensure a successful year-end, please read the following information. This is meant to inform and educate you on the actions that should be taken by your company by the deadlines noted.

DATA ACCURACY IN ISOLVED

Please log in to isolved at <https://obsidianhr.isolved.com> using your self-service email address. All updates should be completed before **December 8, 2023**, including the following:

- Names:** Please ensure that your name in isolved matches your Social Security Card exactly to prevent IRS-imposed fines for non-matching names on reporting for W-2 and ACA reporting. Please contact Obsidian HR for any corrections that need to be made.
- Addresses:** Please ensure that your address is up to date in isolved to prevent the return of W-2s and other important information. The IRS requires street addresses for mailing tax documents unless you have a rural address and a P.O. Box is the only one available. You may update this information in isolved directly or you may email it to Obsidian HR.
- Social Security Number:** Please ensure your social security number is correct in isolved.
- W-4 exemption:** If you claimed Exempt in 2023 you will need to fill out a new W-4 for 2024 using the Tax Wizard Updates screen. A new W-4 needs to be completed by 02/15/2024.

PERSONAL USE OF COMPANY CAR TAX REPORTING

- If you used a company car for personal use, this is considered taxable income and should be reported on your Form W-2 as imputed income. Please report this information to Obsidian HR no later than December 8, 2023.

FSA DEADLINES AND GRACE PERIODS

- Obsidian's FSA plans include a grace period through 3/30/24 to submit expenses for 2023 Flexible Spending Account balances.
- You may rollover up to \$500 into 2024's balance. Any excess remaining >\$500 will be forfeited if not used by 3/30/24.

W-2 REPORTING

- Form W-2 will be mailed to your address listed in isolved by 01/31/2024. An electronic copy of your W-2 will also be available in isolved by this date.

ACA REPORTING

- If your employer was considered an applicable large employer (50 or more full-time employees, including full-time equivalent employees), you will also receive a Form 1095-C by 01/31/2024.

THIRD-PARTY SICK PAY TAX REPORTING

- If you received short-term disability or long-term disability plan payments this year, which provided you income directly, that is considered taxable income and will be reported on your Form W-2 as imputed income.
- Third-Party Sick Pay vendors have until January 15 to provide taxation details to employees and plan sponsors, but that is typically too late to be included with the initial Form W-2 processing cycle.
- Please provide Obsidian HR with any information you receive about this as soon as possible; if required, a Form W-2C will be produced separately if the information is received after **December 26, 2023**.