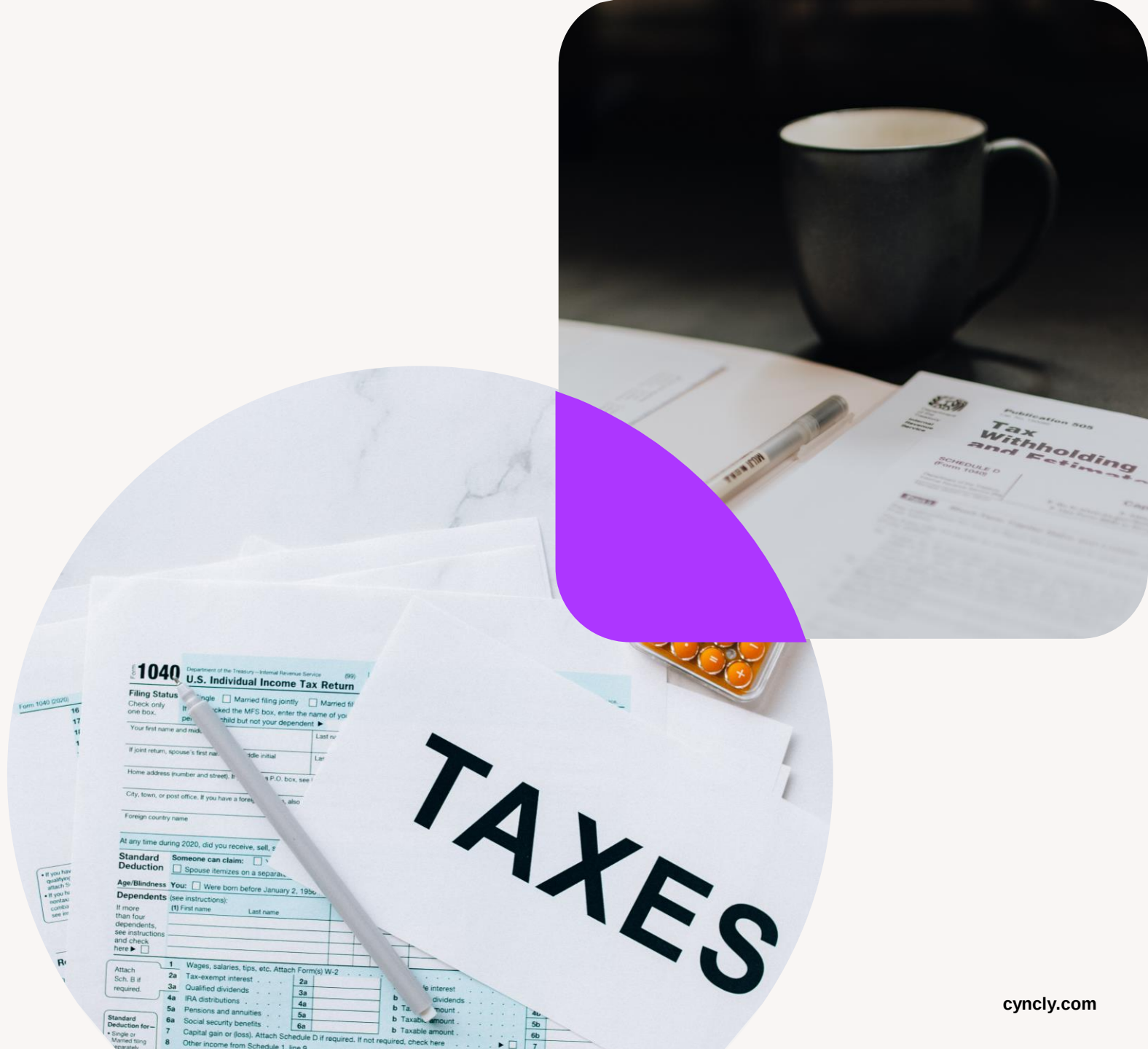


Coffee & Conversation: Changes to 1099 and W2 e-Filing

October 26, 2023



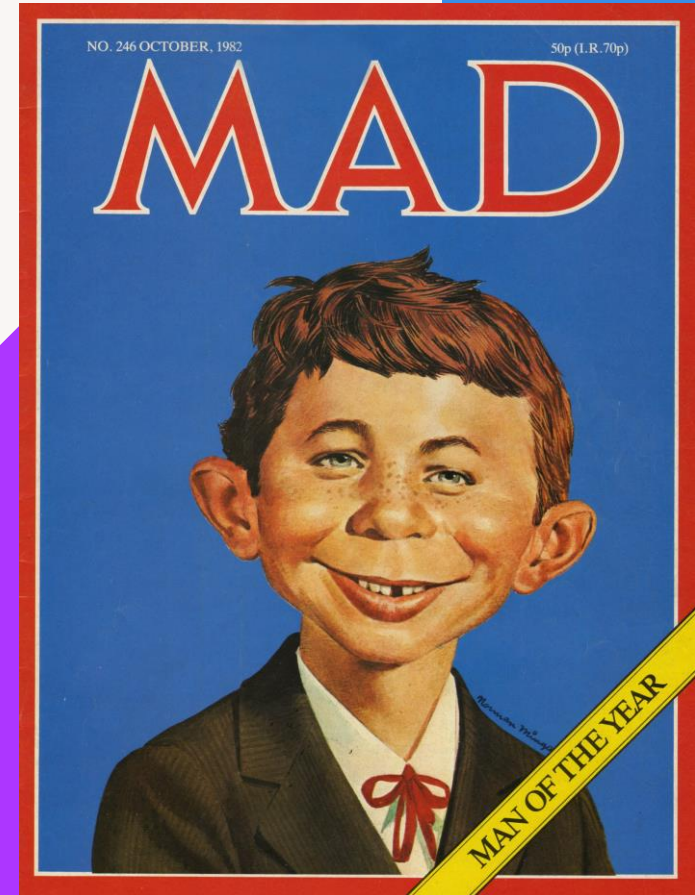
Today's Agenda

1. Overview of e-Filing Changes
2. What's changing for e-Filing W2's
3. What's changing for e-Filing 1099's
4. How can RFMS Help?
5. Questions

“ Today, it takes more brains and effort to make out the income-tax form than it does to make the income.”

“ Today, it takes more brains and effort to make out the income-tax form than it does to make the income. ”

Alfred E. Neuman
Official Mascot, Mad Magazine



Overview of e-Filing Changes

What's changing?



For most
companies, the
threshold for e-
Filing 1099s and
W2s is changing.

What's changing?



For most companies, the threshold for e-Filing 1099s and W2s is changing.

250



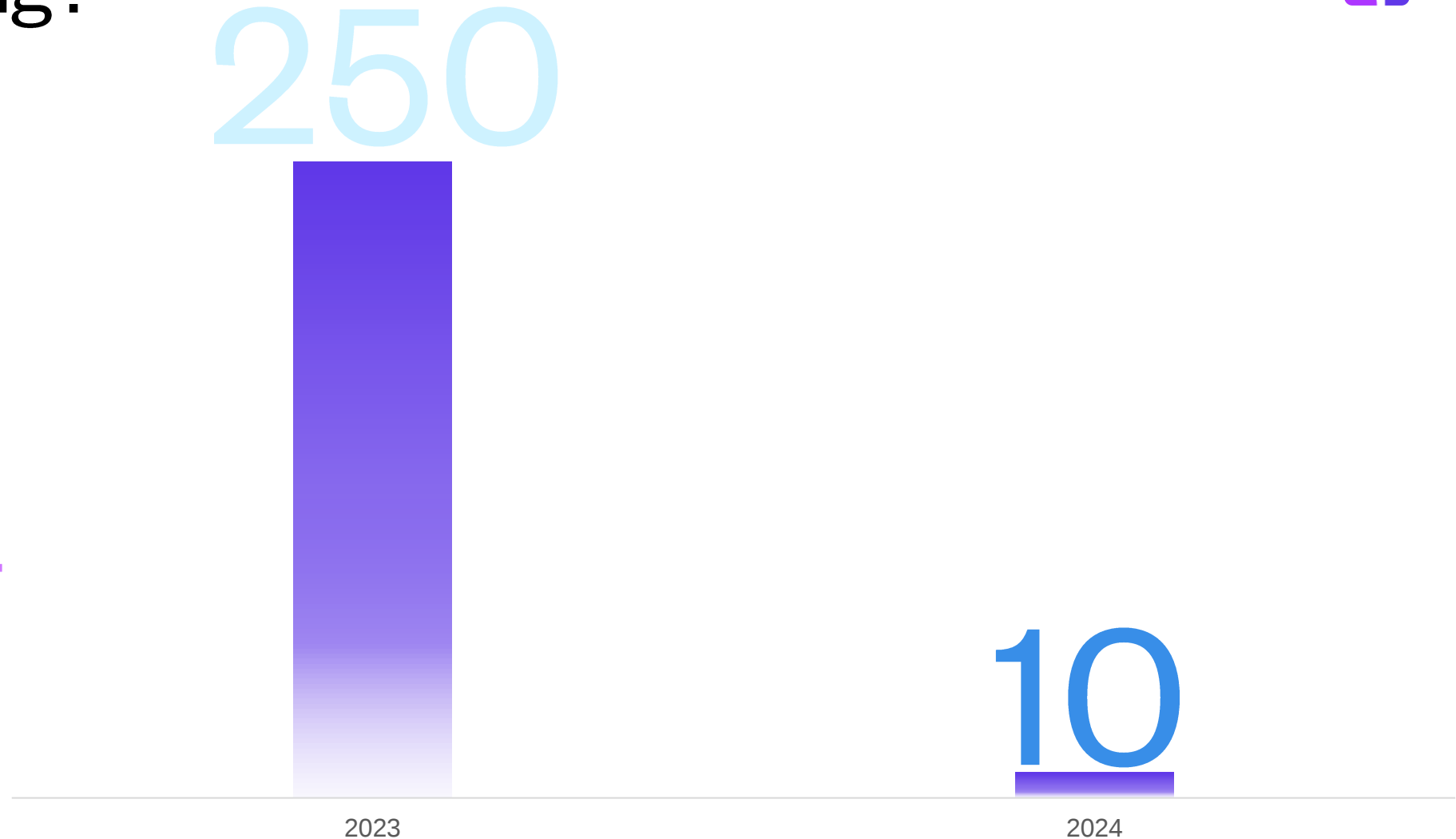
2023

Number of 1099s/W2s to require required e-filing

What's changing?



For most companies, the threshold for e-Filing 1099s and W2s is changing.



Number of 1099s/W2s which require e-filing

Learn More!

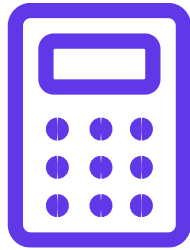


- There may be other changes impacting 1099s and W2s. We strongly recommend you consult your CPA or Tax advisor to confirm if you are required to e-File in 2024.
- Read the latest information here:
[IRS and Treasury issue final regulations on e-file for businesses | Internal Revenue Service](#)



What's changing for e-Filing W2's?

What's changing for e-Filing W2's?



The Internal Revenue Service (IRS) has issued final regulations that reduce the electronic filing threshold from 250 W-2s to 10 informational returns, beginning January 2024.



If you file 10 or more informational returns (such as Forms W-2 or 1099), you must file electronically unless the IRS grants a waiver or exemption. This new process makes filing quicker, easier, and reduces errors, that helps to avoid delays in processing your reports.

What is the process for e-Filing?

You must register for a BSO
(Business Services Online)
account



You must then request
access to BSO Services



Activation Code will be sent
in the mail



Use Accuwage to confirm
validity of the data file to
upload to BSO

[Employer W-2 Filing
Instructions & Information
\(ssa.gov\)](https://ssa.gov/employer-w-2-filing-instructions-and-information)

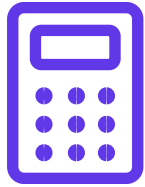
[AccuWage Online
Information \(ssa.gov\)](https://ssa.gov/accuwage-online-information)

Additional Resources

Taxpayer First Act Video	Taxpayer First Act - YouTube
SSA Video	Using SSA's Free W-2 Online Website - YouTube
Helpful Hints	HelpfulHintsEFiling.pdf (ssa.gov)
Registration and Access to Services Handbook	https://www.ssa.gov/employer/bsoregug.pdf
Business Services Online Tutortial	https://www.ssa.gov/employer/bsotut.htm

What's changing for e-Filing 1099's?

What's changing for e-Filing 1099's?



IRS opens free portal to file information returns; new electronic option can reduce millions of paper Forms 1099 estimated to be filed by businesses in 2023



Previous FIRE (Filing Information Returns Electronically) is still available for at least the 2023 season.



If you file 10 or more informational returns (1099), you must file electronically unless the IRS grants a waiver or exemption. This new process makes filing quicker, easier, and reduces errors, that helps to avoid delays in processing your reports.



Please be sure to confirm your FIRE log in is still active or if you need to enroll with IRIS. FIRE is looking to be discontinued, and IRIS is the preferred method.

What is the process for e-Filing?

Must Register for IRIS
Account - Information
Returns Intake System

A large, light blue downward-pointing arrow connects the first step to the second.

Either key in the
information or upload
using a template

A large, light blue downward-pointing arrow connects the second step to the third.

Enrollment is open now,
and you should begin
enrollment immediately

Additional Resources

Which forms can I e-File?

[E-file Forms 1099 with IRIS | Internal Revenue Service \(irs.gov\)](https://www.irs.gov/efile)

IRS Press Release

<https://www.irs.gov/newsroom/irs-opens-free-portal-to-file-information-returns-new-electronic-option-can-reduce-millions-of-paper-forms-1099-estimated-to-be-filed-by-businesses-in-2023>

How can RFMS help?

Navigating RFMS Resources



Watch one of our easy to follow “End of Year” Videos. Videos are coming soon and will be published by January 2024.



Still need a hand? Support is only a click away.
Chat with us at rfms.com or
Email rfms-help@cyncly.com



24/7 Access to RFMS Knowledge
Base/ Help Center

<https://rfmsinc.zendesk.com/hc/en-us>



Schedule a 1:1 Training session with one of our knowledgeable and experienced trainers. Sign up at www.rfms.com. Additional fees apply.

RFMS 1099/W2 e-File Packages | How else can we help!



RFMS 1099/W2 e-File Packages | How does it work?

Enroll in Package **Contact your CSM to enroll today!**

- Complete Checklist

Session 1 **Review Checklist**

- Review checklist and identify any potential problems/issues
- Create schedule for e-Filing

Session 2 **Generate Information**

- We generate 1099s and W2s in PDF
- You review PDF for any corrections and print a paper copy for your workers

Session 3 **We create e-Filing CSV and help e-File**

- We assist you with AccuWage check for W2s
- We assist you with e-Filing 1099s and W2s to the IRS and SSA using your accounts.

RFMS 1099/W2 e-File Packages | Pricing

10	Up to 10 Forms \$695
25	Up to 25 Forms \$1295
50	Up to 50 Forms \$1895
100	Up to 100 Forms \$2995
100+	Over 100 Forms Contact Us!



RFMS 1099/W2 e-File Packages | Important Notes

YOU CAN E-FILE ON YOUR OWN!

You do not need to purchase a package. We are offering packages to help our clients eliminate stress and remain compliant with changes in IRS regulations.

RFMS IS NOT FILING FOR YOU. WE'RE GUIDING YOU THROUGH THE PROCESS

RFMS is assisting you with e-Filing. RFMS is not a 3rd party filer. When you file you will use your accounts with IRS/SSA and we will assist you with the process. Any corrections, refiling, questions, etc. will not be our responsibility.

RFMS HR/AP REQUIRED

For us to assist with 1099s, you must be using RFMS HR or AP. For W2s, you must be using RFMS HR. Payroll processed outside of RFMS is not eligible for these packages.

GET IT WHILE YOU CAN!

We are limiting the number of packages available. Be sure to sign up early to save your spot. Packages must be purchased by 1/15/24 (assuming you have your BSO, and IRIS/FIRE number ready).

PAPER IS STILL REQUIRED

Regardless of using our package or not, you will still be required to print 1099s and W2s to distribute to workers.

Review & Recap | What do I need to do now?

Confirm you have W4s (employee) and W9s (subcontractors) on file for all workers

Enter taxpayer information into RFMS HR or AP (SSN, FEIN, address)

Register for IRIS Account to process 1099s

Register for BSO Account to process W2s

Purchase Paper Forms of 1099 and W2 (as needed)

Enroll in RFMS 1099/W2 e-File Package!

Questions?

