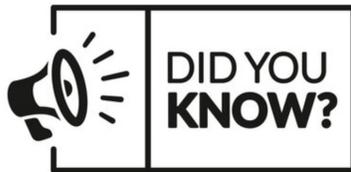


Office of the Controller

November 2023 Newsletter

Dedicated to supporting the mission of the University of South Carolina by providing efficient, effective, and professional service to students, faculty, and staff for appropriate financial functions.



Our Payroll Team processes and analyzes an average of 14,000 paychecks, 7,600 employees with 1 or more deductions, and 1,000 paycheck changes per pay period.

Monthly Highlight



Important Tips and Reminders

The Payroll management team consists of the following staff:

- Wanda Martin – Payroll Director
- Jacob Kiehl – International and Deductions
- Christal Rush – Operations Manager
- Cresta Stewart – Reconciliation and Retirement

The payroll department is responsible for:

- Calculating and distributing pay semi-monthly
- Reporting and filing payroll taxes and retirement
- Maintaining time keeping records
- Processing W-2s and 1042-Ss

To ensure employees are paid timely and correctly, it is important to complete the following on time:

- Hire forms - including employee onboarding
- Timecards - Employees must submit their timecards and supervisors must approve before 5:00pm each Monday.
- Other ePAF forms, such as additional pay, job change forms, and account funding changes

Delays in submitting paperwork can result in the employee not being paid until the following pay period.

- Payroll cannot guarantee that an off cycle can be done.
- There are set deadlines for a reason. Off cycles require the Payroll department to stop work on their normal duties to perform a full pay cycle.
- Off cycle requests have to be approved by the Controller with an explanation of what happened and why.

Setting Up Direct Deposit in PeopleSoft HCM

All USC employees are required to set up direct deposit for payroll. New hires, including students, are prompted to set up direct deposit as a part of the onboarding process. Direct Deposit can also be set up or changed via PeopleSoft Employee Self Service under the Payroll tile.

Important 2023 Tax Reminders

W2s and 1042-Ss will be provided to employees on January 31, 2024. W2s can be accessed electronically by all active employees. Once your consent forms have been submitted, they will remain valid until a Withdrawal of Consent Form is completed in PeopleSoft HCM. This means that your initial consent form will remain in effect for future years unless you wish to change your consent or your employment ends. If an employee does not consent then the W2 are received via mail. All inactive employees receive their W-2 in the mail. 1042-Ss are sent via mail.

All taxable fringe benefit files need to be submitted to Payroll by November 30th to be included on the W2's. These would include gift cards, cell phones and other taxable non-cash items given to employees in 2023. Questions and submissions can be sent to Payroll@mailbox.sc.edu.

It is important that employees review and update addresses. If employees need to update their address, they can make the change in PeopleSoft HCM on the Personal Details Employee Self Service page by clicking the Addresses tile or contact HR.





General Ledger - Tip of the Month

What is a Payroll Retro?

The term "Payroll Retro" refers to the correction or adjustment of a previously posted Payroll transaction. The Retro paper/PDF form is used specifically to correct the accounting associated with an item processed in the PeopleSoft HCM/Payroll module.

What can be corrected with a Retro?

A Retro is used to correct any portion of the chartfield string that was used on the original transaction. This could be anything from the operating unit to the project and all values in between. Just remember to include the completed and signed Cost Transfer Justification Form if you are correcting a USCSP project.

Why can't I just process a journal entry (JE)?

While the retro will ultimately be processed by the Controller's Office as a regular online JE, there are several steps that must be taken differently from regular journal entries. The steps allow the entry to be linked to the original transaction and to the specific employee in HCM Distribution. Also, payroll accounts are locked in PeopleSoft Finance which blocks them from being used on regular ONL journal entries. This is why it is essential to complete the form and not process as a regular departmental journal entry.

How can I tell if I need to process a Retro instead of a JE?

The easiest way to tell is to look at how the item needing correcting posted to the GL. If it posted to an account number beginning with a "51" or with a JE beginning with PAY, such as PAY0012345 for example, a Retro would be needed. JEs beginning with any other prefix would require different means to correct.

How do I get started?

You will begin by completing the [Payroll Retro Funding Change Form](#). Fill in all required fields and obtain all signatures. Remember to include the completed and signed [Cost Transfer Justification Form](#) if you are correcting a USCSP project. Also, please include any back-up documentation related to the transaction. Completed forms or any issues/questions can be directed to the retro mailbox at RetroJE@mailbox.sc.edu.

How will the retro post to the General Ledger?

Once processed, all retros post to the general ledger via a journal entry beginning with **RPAY**, such as **RPAY012345**.





The following training will be offered this month. To register, click the link below. On the registration page, provide your first/last name and email. Once registration is complete you will receive a confirmation email and the session will be added to your calendar.

November 14 - [Travel Top 10 Q&A](#)



November 10 by 5pm: Deadline to submit October Sales/Use/Admissions Tax Returns

November 10 by 5pm: Deadline to submit October F&A Adjustment Journal Entries

November 24 by 5pm: Team Card and Travel Card November billing cycle deadline

November 27 by 5pm: P-Card November billing cycle deadline

November 30 by 12pm: November Expense Module Correction forms (APEX) submitted to GL mailbox

November 30 by 12pm: November AP JV eForms completed and approved in PeopleSoft Finance

December 1 by 5pm: November Journal Entries completed and approved in PeopleSoft Finance

December 5: Tentative GL close for November

Please reach out to our General Accounting Team,

genacctg@mailbox.sc.edu, if you have any questions.