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Sep. 01, 2009

From the September 2009 Review of [Professional Payroll Programs](#)

In case you missed the news, PayCycle was recently acquired by Intuit. Intuit plans to continue building the popular online live payroll system, which offers an easy-to-use payroll and compliance system that supports all states and federal reporting requirements. The PayCycle system can manage payrolls of up to 150 employees or contractors, and has an accounting professional version designed for managing multiple payroll clients from a single dashboard. The program includes direct deposit and electronic filing and payment, and offers client-side and employee portals that can be branded with a firm's information.

Various subscription pricing options are available for accountants, primarily based on the number of clients. For accountants with two to five clients, PayCycle costs \$19.99 per month, per client for the first five employees, and \$0.50 for each additional employee. The pricing is heavily discounted as low as \$10.99 per month, per client if an accountant has more than 50 clients. This pricing includes direct deposit, unlimited payroll runs, electronic filing and payments, integration with leading accounting solutions, and support. Accounting firms can also use the system for their in-house payroll needs.

DATA ENTRY & KEY FEATURES:

The web-based system provides secure log-ins to authorized users, who can be assigned to client payrolls and/or in-firm payroll functions. When logged into the professional version, PayCycle displays a client selection list, along with options for accessing account functions. This entry page also offers a link

to client to-do lists, such as due date reminders and processing functions.

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quick drilldown to an employee's deductions, pay histories and other detailed information. Payrolls can be set to any frequency, and employees of the same business can be set into groups of a different frequency.

The program allows multiple pay rates per employee, including overtime, double OT, bonuses, allowances, reimbursements and per diem. Benefits functions include accruals management for sick and vacation pay, taxable and pre-tax insurance programs, health savings accounts, flexible spending accounts and 401Ks. Direct deposit is included in the program, with paychecks depositable into two accounts per employee and the option to pay part of net by paper check. PayCycle's tax compliance system helps automate payment and filing, with easy access to forms and reports and alerts that notify the user by email as to pending deadlines.

Client portals allow professionals to let their clients perform some tasks themselves, such as running payroll and viewing reports, with an online system that displays the accounting firm's brand. Printed paychecks can also be produced at the client's location, if desired. PayCycle offers a client employee portal that let's workers log in and view historical pay stubs.

REPORTING CAPABILITIES:

Electronic filing and payment is available for federal wage and employment reporting, as well as to all states that accept e-filing. The system can also produce signature-ready forms for all jurisdictions, including 940, 941, 944, W-2s and 1099s. PayCycle's reports screen provides an array of output options grouped into categories for employees, contractors and employer reports, which include tax liability details, tax and wage summaries, work-ers' compensation, benefits, total pay, billing summaries and the check register. Reports can be saved to Excel format.

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brand-ing and value noticeable.

2009 Overall Rating:

Payroll

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