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cs.thomsonreuters.com

In addition to the CS Suite of professional accounting, payroll, tax and practice management applications, Thomson Reuters offers myPay Solutions, a service bureau-style outsourced payroll option for accounting firms who wish to play a role in their client payroll activities without managing the actual processes. For the purposes of this review, myPay Solutions fits our “Outsourced/Referral” model, with Thomson Reuters handling all of the back-office processing, payments and compliance functions and the accountant maintaining control over the payroll relationship. Thomson Reuters does not market the offering directly to businesses. Firms also get the benefit of automated data integration into Write-Up CS and other professional systems, with full access to payroll reporting and compliance information.

BASIC SYSTEM FUNCTIONS

The Thomson Reuters myPay Solutions system is quite different in application than most other payroll systems and services, especially from the accountants' perspective. It is essentially hands-off as far as the professional firm is concerned, with clients performing all of their own data entry, either through a web portal they log into from the firm's website or directly from the myPay Solutions website, or by fax or email submission of employee timesheets, depending on client preferences. The portal can also be used by the firm if they choose to do the basic employee time entry.

While the system's data-entry screens are designed for small business users with little or no knowledge of payroll accounting and processing functions, myPay Solutions is actually designed overall for accounting firms. As previously noted, the system is offered only through accounting firms, for professionals who wish to

extend payroll services to their clients, but who don't want to perform payroll tasks

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program concurrently. Pricing is based on client payroll size and frequency, and has payroll tax tables and compliance for all U.S. jurisdictions, including states with coupons and municipal taxing entities. myPay Solutions processes payroll for employers with multi-state needs, accommodating individual employees with multi-state income distributions. This simply requires that the client to inform Thomson Reuters of the necessary split, which the vendor then handles behind the scenes. Direct deposit with support for debit pay cards is included, as are options for offering benefits administration, including 401(k)s, time off accruals and pay-as-you-go workers' comp. Additional HR functions, labor law compliance and employee background search functions can be added through third-party integration. 4.5

REPORTING & MONITORING

With virtually all aspects of employee management, payroll processing and compliance managed by Thomson Reuters through the myPay Solutions service, the main interaction with the system for the professional accounting firm will be accessing payroll reporting, which includes a strong set of managerial output, such as tax summaries, wage registers, benefits, deductions, check registers, earnings reports, and payroll journal entries. Reports are generated automatically and can be customized for clients. Due dates for federal, state, and local tax filings and payments are automatically tracked and the actions performed by the myPay professional staff, including forms 940, 941, 943, state forms and unemployment. Forms W-2, W-3, 1099 and 1096 can be handled at an additional cost. Checks can be printed on-site by users through the web portal remote printing feature. 4.5

INTEGRATION/IMPORT & EXPORT

The myPay Solutions payroll service offers an electronic journal entry function for transferring data into the Thomson Reuters CS Professional Accounting Suite, and also offers data import to QuickBooks. It does not offer timesheet management but

does handle Excel imports as well as the following timeclocks: Kronos, Points North,

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does not market directly to small businesses, it doesn't offer a direct support website for such users, instead providing professional firms with online resources for helping their clients. The Thomson Reuters support sites are exceptional in this regard and include numerous resources, document libraries and the ARNE2 online user support community. Live web-based and phone support is included. 4.75

CLIENT SELF-SERVICE FEATURES

myPay Solutions is designed to be used by employer businesses, with the primary interface being an online portal that offers employer data-entry functions and access to reporting. This interface remains neutrally branded. Portals are also offered for employees, allowing them to access pay information such as pay stubs, W-4s and W-2s (at no additional cost), and even to directly enter time into the system. 4.75

SUMMARY & PRICING

Thomson Reuters' myPay Solutions service is an option for professional accounting practices who want to outsource some or all of their client payroll functions, with clients or the firm entering time data and the vendor automatically managing payroll processing, reporting, and deposit payments to federal and state entities (one state entity is included in the base price; additional states are \$5 per payroll). The online system is best suited to smaller employers and includes helpful client and employee portals. Pricing is based on the number of employees and other services selected, with a 10-employee weekly, biweekly or semi-monthly payroll costing \$43.95 per run; or \$53.95 if performed monthly.

2010 Overall Rating 4.5

Payroll

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