CPA Practice **Advisor**

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collecting and organizing data for submission to meet the mandatory requirements of offering affordable insurance that meets minimum essential value.

Health Care Reform

Dec. 10, 2014

Payrolll services and human capital management provider Paycom has launched a new Affordable Care Act (ACA) Dashboard. As an enhancement to its existing ACA compliance solutions, the new dashboard further empowers Paycom's clients to effectively navigate the ACA employer mandate that goes into effect in 2015.

"No matter what size the business, the person responsible for achieving ACA compliance is not always clearly identified, which increases their risk of error," said

Chad Richison, Paycom's president and CEO. "In order to meet the ACA employer

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whether an offer of coverage was made, the months in which each employee received insurance and the affordability of the insurance offered.

Paycom, which currently offers ACA reporting data through its single-database solution, allows employers utilizing the new dashboard to gather that information quickly and accurately. Users also can analyze that information to ensure they are in compliance with the new federal guidelines. In addition, the ACA Dashboard can be autopopulated with an employer's existing data, and this data also can be autopopulated into the required IRS forms under Sections 6055 and 6056, which includes Forms 1094 and 1095 B and C.

Paycom's ACA Dashboard is comprised of four main sections:

- 1. Head Count Clients easily can view the number of ACA full-time and full-time equivalent employees to determine their ACA status.
- 2. Status Tracker Employers can track new hires and employees approaching ACA full-time status, and create a custom list of employees' hours for reporting purposes.
- 3. Affordability The ACA requires employers to offer affordable coverage based on the ACA's Safe Harbor Provisions. Paycom's affordability section tracks the affordability of insurance offered to employees.
- 4. ACA Periods Employers can set up, maintain and monitor their ACA periods, including measurement, stability, administrative and initial.

Clients using Paycom's Payroll, Time and Attendance, Benefits Administration and Document and Task Management applications will see their ACA dashboard autopopulated with streamlined information. The dashboard also can be used as a standalone application for compliance and reporting, regardless of a client's current application use. This product release is among several launched in 2014 to empower employers and HR professionals; others include Paycom Surveys, Push Reporting,

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