

# HOW DO I RUN MY OWN PAYROLL?

Here are the 5 most basic steps associated with doing your own payroll:



COMPLETED?



## Sign Up for an EIN

Sign up for an Employer Identification Number. In short, this is the number the IRS uses to identify your business. The IRS makes it simple to apply for an EIN online. To get your EIN, visit [www.irs.gov](http://www.irs.gov). Depending on where you live, you may also need a state tax ID number as well.



MY EIN NUMBER: \_\_\_\_\_ NOTES: \_\_\_\_\_



## Complete Form W-4

Request that each employee complete FORM W-4, which documents employee allowances and filing status. You will need this to calculate how much federal income tax to withhold from each individual employee's paychecks. W-4s are available on the IRS website: [www.irs.gov](http://www.irs.gov).



NOTES: \_\_\_\_\_



## Settle on a Payroll Schedule

Settle on a payroll schedule. Will you pay employees once a week? Every other week? Once a month? Don't make this decision lightly, as it will impact how you do payroll and when your employees are paid.



NOTES: \_\_\_\_\_



## Calculate & Withhold Taxes

It's your responsibility to calculate and withhold the proper amount of taxes for each paycheck. This is when the payroll process really begins.



NOTES: \_\_\_\_\_



## Pay Taxes

There are due dates for each type of tax, so make sure you mark these on your calendar. Missing a due date can result in penalties and/or interest, not to mention lost time. The IRS website provides a list of deadlines for business owners.



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