

Annuity Report

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The Annuity Report is used to calculate the amount of a deduction, such as a 401K or IRA, to be contributed. It will also calculate the employer portion of the contribution.

Setup

The Annuity Date Range report is used to calculate the amount of a deduction, such as a 401K or IRA, withheld from employee paychecks to be contributed to the plan. It also calculates the employer portion of the contribution. Up to two payroll deductions may be selected to include in the calculation.

The report displays the employee's totals for the specified date range. There are columns for the gross wages, employee deduction amounts, and employer portion. If more than two deductions need to be included in the calculation, the report may be run separately for additional deductions to be calculated.

- **%** - Selecting this option calculates the employer portion using the percentage times the amount of the gross wages for each selected employee. This option suggests the employer contributes regardless if the employee contributes.
- **Match %** - This option matches a percentage of the employee deduction but does not exceed the amount contributed by the employee. For instance, the employer is willing to contribute up to 4% of the employee gross wages but the employee only contributes 2%. In this case, the employer contribution will be 2% for this employee. This option can also calculate matching for up to 2-tiers for companies offering this option. For example, the company matches 100% up to 3% and 50% up to 5% that the employee contributes.
 - If the employer is matching 100% of the match %, then enter *100* in the *Match %* and the percentage of the match in the *Up To %* textbox. For example, if a company matches up to 3% of wages, the screens would be filled out as *Match % 100 Up To % 3*. There are some employers who match at rates lower than 100% of match, such as matching 50% up to 6% of wages. In this case the screen criteria would be filled out: *Match % 50 Up to % 6*.