



- Home
- About Us
- Products & Services
- Testimonials
- Business Partners
- QuickBooks
- Featured Client
- Forms & Downloads
- Career
- Opportunities
- Our Newsletters
- Contact Us

PayDay

Here are some basic rules on correcting employee W-2 forms, and dealing with lost and undeliverable W-2 forms.

FORM W-2 CORRECTIONS

If you discover errors on an employee W-2 which pertain to the employee's name, social security #, or dollar amounts reported on the W-2, the employer should prepare Form W-2C and provide the W-2C to the affected employee. The employer should also file Forms W-2C and W-3C with the Social Security Administration.

WRONG ADDRESS ON W-2

Incorrect employee addresses are easier to fix than other W-2 corrections. You can simply prepare a new W-2 form (Not W-2C) with the correct address and write "REISSUED STATEMENT" at the top of the new W-2. You need not send a copy of the new W-2 to the government for an address correction.

LOST W-2 FORM

If an employee loses their W-2 form, the employer should prepare a new W-2 form and write "REISSUED STATEMENT" on the W-2. No copy needs to be sent to the government. An employer can legally charge a fee to the employee to reissue a lost W-2 form. Generally the fee is about \$10, if the employer chooses to charge to replace a lost W-2.

UNDELIVERABLE W-2 FORM

An employer must make a "reasonable attempt" to deliver W-2s to employees, which generally means mailing the W-2 to the employee's last known address. If the W-2 is returned as "undeliverable", the employer is required to maintain the returned W-2 form in its files for 4 years.

WHAT IF AN EMPLOYEE CAN NOT OBTAIN A W-2?

An employee should contact his/her employer to request their W-2 form if not received by January 31. If the employee does not have their W-2 by February 15 (employer out-of-business, etc), they can prepare IRS Form 4852, which is a "substitute W-2" form. The employee should complete the W-2 based on all available records, including last check stub "YTD" figures. The employee should send a copy of his "self-prepared" Form 4852 to the Social Security Administration, and also attach Form 4852 to his/her personal tax return (just like a W-2).

If you have any questions about employee W-2 forms, call AccuPay at 885-7600 and talk with one of our "CPP/CPA teams".

PayDay is an email communication of payroll news, legal updates and tax considerations intended to inform clients and colleagues of AccuPay about current payroll issues and planning techniques. You should consult with your CPA or tax advisor before implementing any ideas, comments or planning techniques.

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