



California's Manufacturing Network

# Navigating Retirement Mandates and Payroll Solutions for California Manufacturers

July 20, 2023



*This webinar is supported by the Grow Manufacturing Initiative, a collaboration of workforce development, education, & industry led by North State manufacturing champions.*

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- Webinar Platform Layout & Controls
- Questions
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# Meet the Speaker



**Scott Reynolds, Consultant at Bidwell Consulting Services, Inc. and President and Managing Partner of Journey Chico Payroll & HR**

Scott has converted over 2,000 clients in his 20+ year career to outsource payroll processing and related solutions.

Scott has been a part of the Chico Community for over 30 years.

As a Consultant for Bidwell Consulting Services, Inc., Scott assists businesses with qualified retirement 401(k) plans, and Information Technology solutions for small to medium sized businesses.

With Journey Payroll & HR of Chico, Scott uses his years of industry experience to bring clarity to the complex landscape of payroll and HR regulations.



# Navigating Retirement Mandates and Payroll Solutions for California Manufacturers



# Agenda

- Payroll Management
- Human Resources Management
- Onboarding Process
- Time Clock Systems
- Retirement Mandates for the State of California





# Payroll Management

Payroll is:

- Checks
- Deposits
- Returns



# Payroll Management

Assessing your situation:

- Who is on my team?
- Is my current process working?
- What is broken?
- What is on my wish list?
- What are my must haves?





# Payroll Management

The first process that is typically outsourced is payroll and the weakest piece of any accounting program is payroll.

There is no such thing as 100% Compliant.



# HR Management

- Document / Document / Document!



# Onboarding Process

- Commitment – doing the thing you said you would long after the mood you said it in, is gone.
- This is an entire profession in and of itself – for a good reason. Consistent processes and accuracy are king.
- 90+% of all Labor Law is written to protect the employee.
- What stage are you in?



# Time Clock Systems

- Automation is your friend, but you may not know it yet.
- Keying errors account for ~5% error rate when entering time manually.

Hard Cost – Buddy Punching – Overall faith in the process

What will work in my environment?



# Retirement Mandates for CA

- CalSavers

Administrative Task	Employer Management with a State-Run Plan	
Changes to contribution amounts	Employer manages all changes	Passed Deadlines – All businesses with 5 or more employees.  Upcoming deadlines – December 31, 2025 1 or more employees
Updating an opted-out employee	Employer makes all employee updates	
File contributions and send file listings	Every pay period, employer must file all information within a designated amount of time	
Debit company's bank account	Employer must debit company's bank account every pay period	
Add or remove employees to census	Employer must update each new eligible or terminated employee	



# Retirement Mandates for CA

CalSavers (continued)

Employers must NOT:

- Encourage or discourage participation in CalSavers
- Provide advice about investment options, taxes
- Manage investment options
- Process distributions
- Manage changes that an employee must make. (Ex: change address, add beneficiary)

California Penalty: \$250 penalty per eligible employee if noncompliance extends 90 days or more.

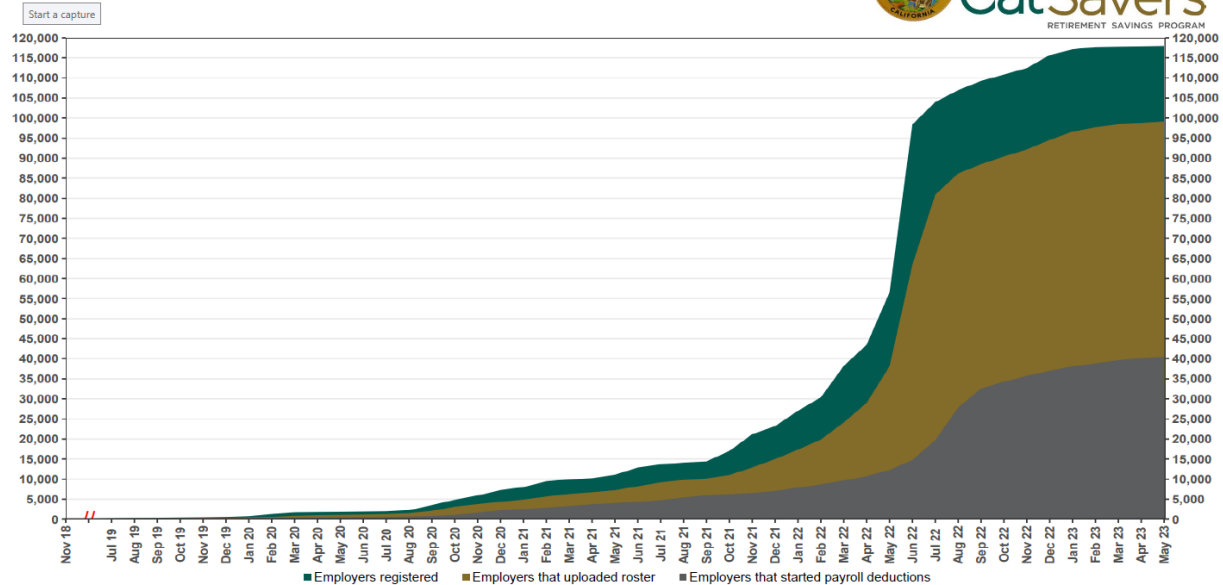
- If found noncompliant 180 days or more after the notice, additional penalty of \$500 per eligible employee will be levied.



# Retirement Mandates for CA

Chart 6: Status of All Registered Employers

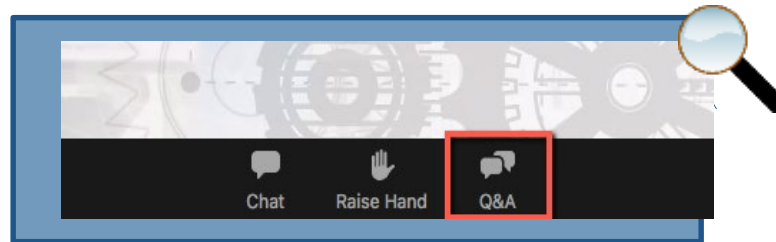
As of 5/31/23



The Program operated a limited scope pilot from November 2018 through June 2019 prior to full statewide launch on July 1, 2019.



# Questions?



# Contact Us:

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# CMTC exclusively serves California's Manufacturers as part of the MEP National Network

## ECONOMIC IMPACT

MEP Center impacts are based on clients surveyed in FY22



**\$820M**

Total Increased/Retained Sales



**8,000+**

Total Increased/Retained Jobs



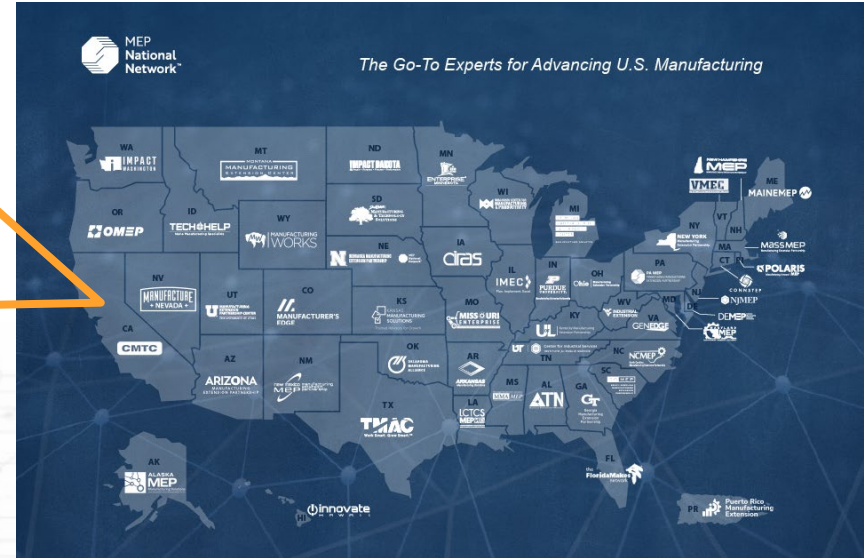
**\$300M**

Total Investment



**\$124M**

Total Cost Savings



# Thank You!

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