

Payroll and personal records

Payroll software generally enables complete payroll processing. The employer enters the relevant employee data, including pay rate, pay frequency, tax information such as filing status and number of allowances, and deductions such as health premiums. The system calculates the wages and deductions based on the inputs. This saves the payroll person from having to do the calculations himself. But he must verify them. The software allows him to generate reports that allow him to see exactly what employees will be paid before he prints checks or sends the direct deposit file to the bank.

