



## The IntegrITS Weekly Digest



## Did You Know?

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### Welcome to this week's edition of *The IntegrITS Weekly Digest*.

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Today's topic is not our most exciting, but for those of you who have experienced personal events and financial changes this year that may impact your tax liability, it could be a very important subject

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### Mid-Year Checkups

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A best practice that we encourage you to consider implementing is what the IRS calls a mid-year "Paycheck Checkup." This practice involves revisiting your tax withholdings mid-way through the year to ensure that you are withholding the most accurate amount of tax from your paycheck.

If you've experienced any of the following circumstances, you might consider doing a Paycheck Checkup:

Factor	Examples
Lifestyle Change	Marriage Divorce Birth or adoption of child Purchase of a new home Retirement Filing chapter 11 bankruptcy
Wage income	You or your spouse start or stop working, or start or stop a second job
Change in the amount of taxable income not subject to withholding	Interest income Dividends Capital gains Self-employment income IRA (including certain Roth IRA) distributions
Change in the amount of adjustments to income	IRA deduction Student loan interest deduction Alimony expense
Change in the amount of itemized deductions or tax credits	Medical expenses Taxes Interest expense Gifts to charity Dependent care expenses Education credit Child tax credit Earned income credit

Source: IRS

The [Tax Withholding Estimator](#) is a helpful tool as you complete your paycheck checkup. **Engaging a tax professional in the process can also be helpful—especially for those who have a complex tax situation.**



Should you choose to make changes to your withholdings, login to your [Insperity account](#) and select "W-4" under the "Paycheck" section. Follow the instructions to submit your new W-4.

***Please note that you must submit your new W-4 no later than the Monday leading up to the payday for which you'd like your changes applied.*** For example, in order for changes to be reflected on your August 5 paycheck, they would need to be submitted by Monday, August 1.

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## Mid-Year Retirement Savings Checkup

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Another mid-year checkup that you might want to consider is revisiting your 401(k) contributions. The IRS calls this a "[Mid-Year Retirement Savings Checkup](#)." If you've changed (or would like to change) your 401(k) contributions in 2022, there could be implications for the amount of tax you withhold from your paycheck. Changes to your IntegrITS 401(k) plan can be done through [Empower Retirement](#).

Also, don't forget that we dedicated an [entire newsletter](#) to explaining the IntegrITS 401(k) Plan. We encourage you to take a look at that information if you need a refresher.

***Please note that changes to your 401(k) contributions must be submitted via Empower at least 8 business days before the payday for which you'd like your changes applied.*** For example, in order for changes to be reflected on your August 5 paycheck, they will need to be submitted by Tuesday, July 26.

## Tip of the Week

This week we discovered a resource on Optum's website that pulls together tips for cultivating work-life balance. Follow this [link](#), and if prompted to input a company access code, enter the word Insperity.

## Coming Soon: *Team Spotlight*

Join us next week as we highlight another one of our incredible IntegrITS Teams!

## Comments/Questions?

If you have any comments or questions about this week's newsletter, email us at [news@integrits.com](mailto:news@integrits.com).

We have also created a website where we are storing the archives of all our newsletters to date: <https://integrits.com/digest-archives/>.

Have an incredible week, and we'll see you next Thursday!

Warmest Regards,  
The IntegrITS Weekly Digest

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