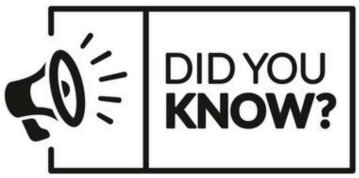
UNIVERSITY OF
South Carolina

Office of the Controller

November 2025 Newsletter

Committed to ensuring efficient and effective stewardship of the University's financial resources by streamlining processes, providing reporting and analysis tools, and delivering training and excellent customer service to students, faculty and staff.

We are proud to share our 2025 Annual Report, showcasing the passion and integrity behind our mission. This year's report highlights our continued focus on customer service, financial strength, and the meaningful progress we've made across the University community. Take a closer look at the data and see how your support keeps us moving forward together.



Our Payroll Team processes and analyzes an average of 14,000 paychecks per pay period.

The payroll department is responsible for:

- Calculating and distributing pay semi-monthly
- Handling retirement contributions and deduction payments
- Maintaining time keeping records
- Processing W-2s and 1042-Ss

International Student Hires – Foreign National Tax Information Form
The Foreign National Tax Information Form aids in establishing tax residency. Completing this form mitigates delays and ensures that the student is taxed appropriately, preventing potential over or under-taxation, which could lead to inaccuracies in FICA taxes. Inaccuracies in FICA taxes may result in the department incurring unnecessary fringe costs and impose unnecessary restrictions on the student's W4 form. Additionally, the Foreign National Tax Information Form ascertains the student's eligibility for any applicable tax treaties, which may offer specific withholding exemptions.
The International Student Hire eForms now require that you submit supporting immigration documentation as a separate file. This change is aimed at ensuring that we have all the necessary documents to accurately and promptly assess tax residency and any applicable special exemptions.
Important 2025 Tax Reminders
W-2s and 1042-S forms will be available to employees by January 31, 2026. Active employees can access their W-2s electronically. Once you submit your consent forms, they will stay in effect until you fill out a Withdrawal of Consent Form in PeopleSoft HCM. This means your initial consent will apply for future years unless you decide to change it or if your employment ends. If you do not consent, your W-2 will be mailed to you. Inactive employees will receive their W-2 forms by mail. All 1042-S forms will also be sent via mail.

Taxable Fringe Benefit Submissions
Please remember that all files related to taxable fringe benefits must be submitted to Payroll by November 26th to ensure they are included on the W2 forms. This includes items such as gift cards, cell phones, and other taxable non-cash benefits provided to employees in

2025. If you have any questions or need to submit files, please reach out to Payroll@mailbox.sc.edu.

Updating Addresses

It is important for employees to keep their addresses up to date. To update addresses, visit the Personal Details page in PeopleSoft HCM and click on the Addresses tile, or contact HR for assistance. If you have a change in your work location or address to another state please review your tax withholdings to ensure you have the correct W-4 forms on file. Student employees are updated through Banner.

Updating W-4's

As your employer, USC cannot give tax advice to any of its employees according to IRS rules. The Payroll team would like to remind all employees to review their tax withholdings and pay stubs regularly to ensure they are being taxed as they expect. The W-4 can be reviewed in the Payroll tile of Peoplesoft HCM, then navigating to the USC Federal, State & Local W-4 section.

Direct Deposit

All state employees in South Carolina are required to have direct deposit. Please make sure all employees are signing up for direct deposit in time for their first paycheck.

The Five W's (and one H) of Payroll Retros

Who can process Retros?

- A department can process a payroll retro to correct the accounting distribution of a prior pay period.
- Remember to fully complete all sections of the form and obtain departmental signatures prior to sending to the Controller's Office.

What steps are needed to complete a Retro?

- First, determine what employee payroll accounting transactions posted incorrectly and identify the correct chartfieldstring(s).

- Remember, if a sponsored award (USCSP project beginning with a 1xxxxxxx) is involved, a PI-signed Cost Transfer Justification form will be required. The form is located on the Controller's Office website and can also be found through this link.
- Next, determine each pay period affected by the error. The Retro form requires each pay period to be listed and processed separately.
- Finally, complete the Retro PDF form and email it to RetroJE@mailbox.sc.edu .

When do I process a Retro?

- Retros are only needed for PeopleSoft HCM/Payroll module corrections/adjustments.
- Please remember to always submit retro corrections within 90 days of the original pay date.

Where can I find the Retro PDF form?

- The Retro Form is located on the Controller's Office website and can also be found through this link.
- Please remember to complete all sections of the form and sign. Signature can be in pen or digital format. Don't forget, each pay period being adjusted must be listed separately on the form.

Why do I need a Retro instead of just a regular JE?

- Retro payroll corrections cannot be processed using the normal JE process.
- The Payroll expense account codes are locked and can only be accessed through the retro process.
- Processing a retro payroll transaction rather than a regular JE updates the reports in HCM Distribution on the Finance Intranet and updates reporting for Time and Effort in PeopleSoft HCM.

How can I tell if my Retro was processed?

- Please allow 3-5 days for your transaction to be processed and reflected on HCM Distribution.
- You will also see the summary corrections posted to the GL using transactions with the prefix RPAYxxxx. By using this, you can determine original payroll transactions from corrected transactions.
- Completed retro adjustments can also be viewed on the Finance Intranet HCM Distribution screen and will be designated with pink lines.
- Retro payroll transactions will not be reflected in non-Time and Effort queries in PeopleSoft HCM

If you run into any issues completing the Retro Form and have additional questions, please reach out to the Controller's Office Payroll Retro Team at RetroJE@mailbox.sc.edu .

Training Opportunities

November 10 by 5pm: Deadline to submit October Sales/Use/Admissions Tax Returns

The following training will be offered in the coming months**.** To register, click a link below. On the registration page, provide your first, last name and email. Once registration is complete, you will receive a confirmation email and the session will be added to your calendar.

- Supplier Top Ten Q&A – November 11th at 2:00 PM

If you have any questions about the training opportunities listed above, please reach out to **pstrain@mailbox.sc.edu**.

Training Survey

The Controller's Office is seeking input from Business Managers through a **short survey** designed to assess current training needs and uncover opportunities to better support you and your teams. The survey should take no more than 10 minutes to complete, and responses will directly influence the design and prioritization of upcoming training sessions.

November 14 by 5pm: Deadline to submit October F&A adjustment journal entries
November 25 by 5pm: Team Card, Travel Card, Program Card November billing cycle deadline
November 26 by 5pm: P-Card November billing cycle deadline
November 26 by 12pm: November Expense Module Correction eForms (APEX) completed and approved in Peoplesoft
November 26 by 12pm: November AP JV eForms completed and approved in Peoplesoft
December 1 by 5pm: November Journal Entries completed and approved in Peoplesoft
December 3 by 10am: Tentative close of GL for November
Please reach out to our General Accounting Team, **genacctg@mailbox.sc.edu**, if you have any questions.

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