

Non-Cash Fringe Benefits

Effective in 2005, Payroll Services began recording non-cash fringe benefits on a quarterly basis. Non-cash fringe benefits can include items such as:

- A UCF Company Vehicle
- Parking Permits
- Country Club Memberships
- Physical Exams

The purpose of recording these benefits quarterly include:

- ❖ Allowing a gradual increase in the employee's and employer's taxable amounts (as opposed to only recording one time per year)
- ❖ Allowing an employee to periodically review the information submitted to Payroll Services and ensure that their tax balances are accurate
- ❖ Reducing adjustments during the year-end processing

Below is the schedule for reporting:

Information Reported For:	Due By:	Paycheck Affected:
November 2011 December 2011 January 2012	January 23, 2012	February 10, 2012
February 2012 March 2012 April 2012	May 14, 2012	June 1, 2012
May 2012 June 2012 July 2012	August 6, 2012	August 24, 2012
August 2012 September 2012 October 2012	November 8, 2012	December 14, 2012

Employees who terminate employment should provide their department with their final certification of non-cash items. It should contain the employee's signature. This document should be forwarded to Human Resources with the ePAF for termination. The non-cash items will be recorded either in their final payment for working hours or their leave payout. Failure of a department to submit this information may result in the employee's tax liability being charged to the department (if the employee does not provide UCF with a payment for their portion of their tax liability).

The Request to Record Non-Cash Form should be used:

<http://www.hr.ucf.edu/web/forms/payroll/RequesttoRecordNon-Cash.pdf>