

Paychex Highlights Solutions to Help Businesses Address Overtime Rule

ROCHESTER, N.Y.--(BUSINESS WIRE)-- Today, the U.S. Department of Labor (DOL) announced the release of its highly anticipated final [overtime rule](#), which expands overtime protections to millions of workers across the U.S. Paychex, Inc., a leading provider of integrated human capital management solutions for small- to medium-sized businesses, is highlighting solutions to assist businesses in addressing the challenges of the new requirements.

The final rule updates the overtime regulations under the Fair Labor Standards Act by raising the salary threshold from \$23,660 per year (\$455 per week) to \$47,476 per year (\$913 per week) for the executive, administrative, and professional (white collar) exemptions. Additionally, the final rule will: ensure the salary threshold is updated every three years; raise the “highly compensated employee” (HCE) annual salary threshold from \$100,000 to \$134,004; make no changes to the “duties test” under the white collar exemptions; and allow bonuses and incentive payments to count toward up to 10 percent of the new salary level. According to the DOL, the rule will take effect on December 1, 2016.

“With [one in five business owners unaware](#)* of the DOL’s proposed overtime rule and a limited window to meet the new standards, the time for business owners to act is now,” said [Martin Mucci](#), president and CEO of Paychex. “Paychex has an advanced suite of time and attendance products, including web and mobile tools, to assist businesses with the scheduling, tracking, and reporting of time, which will be critical to managing this new regulation.”

With payroll integration and real-time visibility to data, flexible [time and attendance](#) solutions from Paychex help businesses:

- **Track employees’ hours worked.** Capture and record up-to-the-minute employee hours worked with flexible time recording options, including a smartphone app, touch-screen HID and biometric clocks, tablet kiosk software, and web and mobile punch.
- **Verify accurate pay.** Review and edit time cards with just a few clicks. Help minimize human error in manual timesheet preparation.
- **Control Costs.** Increase awareness of key labor details to proactively control costs. Receive automatic alerts identifying employees approaching overtime hours.

Paychex can also provide the support of an experienced and dedicated HR professional who can assist businesses in addressing the overtime rule, by: developing company policies related to full- and part-time hours and overtime approval procedures; providing resources to track employee hours worked; and offering management training and employee-focused seminars on a variety of employment law topics.

For more information, visit www.paychex.com.

**Paychex Small Business Snapshot: 1 in 5 Business Owners Are Unaware of the DOL's Proposed Overtime Rule. April 6, 2016. <http://media.paychex.com/paychex-small-business-snapshot-ot-rule/>*

Note: The foregoing is provided for informational purposes only, and is not intended to be tax or legal advice. Consult your licensed attorney, accountant, or other tax professional to discuss your particular facts, circumstances, and how these opportunities might apply to your business.

About Paychex

Paychex, Inc. (NASDAQ: PAYX) is a leading provider of integrated human capital management solutions for payroll, HR, retirement, and insurance services. By combining its innovative software-as-a-service technology and mobility platform with dedicated, personal service, Paychex empowers small- and medium-sized business owners to focus on the growth and management of their business. Backed by more than 40 years of industry expertise, Paychex serves approximately 590,000 payroll clients across 100 locations and pays one out of every 15 American private sector employees. Learn more about Paychex by visiting www.paychex.com, and stay connected on [Twitter](#) and [LinkedIn](#).

View source version on businesswire.com:

<http://www.businesswire.com/news/home/20160518005980/en/>

Media

Paychex

Lisa Fleming, 585-387-6402

lfleming@paychex.com

[@PaychexNews](#)

Source: Paychex, Inc.