



Bryn Mawr College

Controller's Office Newsletter - January 2011



Dollars and Sense



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Important Year End Information

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- 2011 Social Security tax rate information

2010 year-end tax information for Payroll, Fellowship and Scholarship

Online viewing and printing of your 2010 Form W-2 will be available through Virtual Bryn Mawr later this month. The consent to receive an electronic Form W-2 is required by the IRS. An employee may either consent and receive their form electronically or not consent and receive a paper form. An employee cannot change their election for a tax year once the tax year has been processed. For instructions on how to consent, please go to: <http://brynmawr.edu/controller/ElectronicFormW-2ProvidingOnlineConsent.pdf> Employees will be notified via email when their electronic Form W-2 is available in Virtual Bryn Mawr for viewing and printing. We are hopeful to have the electronic forms available by January 26th. Paper forms for those who have not consented by January 21st to receive an electronic form will be mailed on January 31, 2011 to their mailing or home address in Virtual Bryn Mawr. Please notify Human Resources if you need to update your current mailing or home address.

1042-S Forms will be mailed by March 15, 2011 to nonresident alien students' campus boxes who received taxable fellowship, prizes and/or scholarship payments during calendar year 2010. As a courtesy, Fellowship letters will be mailed by the end of January, 2011 to US citizen/resident alien students' campus box. If a student does not have an active campus box, the form/letter will be mailed to their home address in Virtual Bryn Mawr.



2011 Mileage Rate update

Beginning January 1, 2011 the standard mileage rate for business miles driven is 51 cents per mile. This is an increase from 50 cents in 2010. Click [here](#) to see the IRS announcement.

2011 Making Work Pay Credit

The income tax withholding tables for 2011 are not adjusted for the Making Work Pay credit which expired on December 31, 2010. This may result in additional federal withholding tax for some employees. If you have specific questions about your federal withholding taxes please email payroll@brynmawr.edu



2011 Social Security tax rate information

With the recently passed Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010, the social security tax rate for 2011 will be 4.2% for employees, this is a decrease from 6.2% in 2010. The 2011 social security wage base limit remains unchanged at \$106,800.00.

Student Accounts/Loans



Where in the world have they gone?

The Controller's office is a bit slimmer these days and it is not because of our new year's diets! In late fall, 2 of our beloved staff members, Carrise Mangano and Trish Rutecki moved from the student accounts/loan area of the Controller's Office to the newly formed Student Financial Services Department headed by Ethel Desmaris in the Enrollment and Communications division. This change was made as part of a reorganization effort to benefit the students by bringing many student services under 1 umbrella. Student Financial Services is located in the Gateway building (aka Admissions building) and their main phone number is 610-526-5265. Please direct all students with questions about their bill or loans to this new location and number. Both offices are in the process of updating our department websites to reflect these changes so look for changes coming soon!



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New Options in Virtual BM self service for Payroll and Compensation

With the College's recent implementation of Virtual Bryn Mawr version 9.0, we are able to offer additional and/or enhanced self service options within self service under the Payroll and Compensation link. Additional options include viewing/printing compensation history, voluntary deductions, direct deposit information and W-2 forms (available if you have consented by 1/21/11- see 2010 year-end tax information article on page 1 of this newsletter). You can also now review AND update your W-4 form! There are step by step instructions (with screen shots!) available on the Controller's Office [Payroll](#) webpage or at the following link: <http://www.brynmawr.edu/controller/payroll/NewSelfServicePayrollandCompensationv.9.0.pdf>. If you have a question regarding this article or BM self service features, please email the Payroll Office at payroll@brynmawr.edu.

E-Market is really here!



After over a year of planning, set up and training a team consisting of Bryn Mawr and Haverford staff succeeded in implementing the new Bi-College web based e-procurement (purchasing) system we have named E-Market! E-Market (aka Sciquest) officially went live on 9/1/10 at Bryn Mawr! Throughout the fall the Purchasing Dept and Controller's office held training sessions that were attended by approximately 150 staff from across the entire campus. Feedback on the new system has been mostly positive and based on a random survey of products purchased during the fall the average cost savings was 24%! Now that phase 1 of the implementation is complete all departments on campus should be purchasing their tangible goods through E-Market. Paul Vassallo, the Purchasing Director and Jerry Berenson, the CAO have been tirelessly working with suppliers to enable them on E-Market. As of press time, we have 15 catalog suppliers available for purchasing tangible goods and they will continue their efforts to add more catalog suppliers through the spring. The Bryn Mawr team has just begun working on phase 2 of the implementation which will add placing orders and processing/approving invoices for services through E-Market. Phase 2 is in its early stages so we have no live date yet but stay tuned for updates in future *Dollars and Sense* newsletters or through postings on the *Bulletin Board* in E-Market! Information, procedure manuals and help is available on the BMC E-Market webpage located on the Controller's Office website at the following link: <http://www.brynmawr.edu/controller/BMCEMarketInfo.shtml>. Thank you for your ongoing efforts to help make E-Market a great success! For questions about this article or E-Market please email bmcemarket@brynmawr.edu.

The Piggy Bank

Time Saving
Tip!



Did you know the Controller's Office has a number of group emails you can use to send questions, comments or requests? To save yourself time in the future you can add them to your email address book now! Here is a list of the email addresses and what types of inquiries should be sent to each:

Accounts Payable (use to send AP adjmts & for general AP questions): accountspayable@brynmawr.edu

Credit Card Program (all questions about cc program): bmc_creditcard@brynmawr.edu

E-Market Online Purchasing System (all questions about e-market): emarket@brynmawr.edu

Payroll (all questions about anything payroll related): payroll@brynmawr.edu

The reason it is better to send emails to a group email is because they are monitored by several staff in the Controller's Office and in the case of E-Market by the Controller's Office & Purchasing Dept. For example, if you sent an AP question to Julie Zona and Julie was not here then no one would see the email however if you sent your question to the AP group email above then the other staff in our office would be able to help you because they would be able to see your question. This will also save you time since you would not have to wait as long for a response.

For more money or time saving tips, look for **The Piggy Bank** featured article in future issues of *Dollars and Sense*. Happy Saving!