

Date: December 1st, 2022

To: New Mexico Program Participants, Employers and Caregiver Workers

RE: 2022 Financial Management Services End of Year Memo

This memo will answer some frequently asked end of year questions as well as tell you what you can expect from Palco as we close out 2022. **This memo is specific to the New Mexico self-directed programs as part of the MiVia, Supports Waiver, and Self-Directed Community Benefits programs.**

W2 Forms

The IRS requires that all 2022 W-2s be mailed to employees no later than January 31, 2023. Palco will mail all W-2s through the United States Postal Service. If you do not receive your W-2 by February 15, 2023, please contact please contact the Consolidated Customer Service Center (CCSC) at 1-800-283-4465.

Make sure Conduent has your most up-to-date mailing address no later than 12/31/2022! To update any of your information, complete a [Change of Information Form](#) and submit to docprocessing@conduent.com to update your address at any time.

Payroll & Vendor Schedules

Payroll schedules will be published in December 2022 for the 2023 calendar year. Please visit the Palco New Mexico website (<https://palcofirst.com/new-mexico/>) to download a copy.

Minimum Wage

New Mexico minimum wage standards will increase in 2023. Make sure you review your Worker's wages and take the necessary steps to ensure you are in compliance with your state's minimum wage practices. At the end of 2022, Palco will review all worker wages and perform automatic updates to ensure all Employers are in compliance with their state minimums.



Tax Rates

As an Employer, Palco calculates your employer tax rate on an individual basis to give you the best rate possible. Your State Unemployment (SUTA) rate may fluctuate in the new year depending on your record as an Employer. Please watch for updates on your monthly reports / statements during the new year.

FICA Refunds

If you are a Worker who did not meet the annual FICA (Social Security and Medicare) threshold for 2022, Palco will file all required amended payroll tax returns and issue payments for instances where there have been over collected taxes from employees' compensation. Workers will receive refunds for over collected Social Security and Medicare taxes directly from Palco. These refunds will be paid to the Worker in January immediately following year-end. The Worker should not file a claim for refund of over collected Medicare or Social Security with the IRS. For more information about this please contact the IRS or go online to review Publication 15, Circular E- <https://www.irs.gov/publications/p15>

Change of Information

If you or your Workers have changed any of your information in 2022, Conduent needs to hear about it! Please update Conduent immediately for any changes in your address, phone number(s), email address or other important details. You can find a [Change of Information Form](#) on the Palco website and submit to docprocessing@conduent.com.

If you have any questions, please contact the Consolidated Customer Service Center (CCSC) at 1-800-283-4465.

We hope you have a happy holiday season and an amazing 2023!

