

LESSON 4

GET PAID

Now that you know the basics for paying your employees, contractors and yourself, use this checklist to make sure you cover all of your bases.

- ☐ **Decide if you've hired an employee or contractor.**

Employees?

- ☐ **Choose a payroll service.**
- ☐ **Apply for Employer Identification Number (EIN)** if you don't have one already (introduced in Lesson 1).
- ☐ **Have employees complete necessary paperwork** (payroll company should walk you through this).
- ☐ **Apply for state tax identification number** (if applicable for your state).

Contractors?

- ☐ **Have them fill out a W-9 form** if you plan to pay them \$600 or more.
- ☐ **Prepare and file form 1099-NEC** for all contractors you paid \$600 or more for services (due January 31).
- ☐ **Decide how you will pay yourself.**