

WOTC

Payroll | Auris Hire simplifies WOTC to reduce your tax burden

Work Opportunity Tax Credit (WOTC) is a federal program that allows employers to receive federal tax credits worth \$2,400 to \$9,600 per new hire to substantially reduce their tax liability. There is no cap on the amount of tax credits an employer may earn, so as your business grows, so will your savings.

Approximately 25 percent of all U.S. employees qualify for WOTC tax credits. Eligibility criteria includes:

- Veterans
- Recipients of "Temporary Assistance for Needy Families"
- Food stamp recipients
- Designated community residents
- Ex felons
- Supplemental security income recipients
- Long-term unemployment recipients
- Summer youth employees

WOTC applications must be processed within 28 days from the applicant's hire date, thus it is important to screen new employees to quickly flag eligibility candidates.

Assuming you earn \$2,400 in tax credits per new hire, the total tax savings per year you are entitled to is listed below.

New Hire x Tax Credits = Tax Savings Per Year

1	x \$2,400 Tax Credits	\$2,400
5		\$12,000
10		\$24,000
25		\$60,000
50		\$120,000
100		\$240,000



Auris Hire is an integrated workforce management solution that makes it simple to promptly capture all the WOTC information needed to complete documentation for the tax credits.

How Auris Hire works?

- When candidates apply to your job or new hires are onboarded, they will answer a few questions to determine if they are WOTC eligible.

- If a candidate or new hire is WOTC eligible, Auris will display the estimated tax credit value in their profile.

- Auris will then automate the collection of the necessary documents you need to get your WOTC certificate.