



The most current information on how financial professionals can increase cash flow & control costs.

**January 9, 2020**

**KEY FINANCE FIGURES**

	Curr*	Lst Mo	Lst Yr
<b>■ Leading Rates %</b>			
Prime Rate	4.75	4.75	5.25
Fed Funds Rate	1.75	1.75	2.25
<b>■ Money Market Rates %</b>			
<i>London Interbank (LIBOR)</i>			
1 month	1.76	1.72	2.47
3 months	1.90	1.89	2.79
6 months	1.90	1.91	2.88
<b>■ Stock &amp; Bond Indexes</b>			
DJIA	28,455	27,876	21,792
S&P 500	3,221	3,110	2,351
NASDAQ	8,925	8,506	6,193
5-Yr T-Bill	1.73	1.62	2.64
10-Yr T-Bill	1.92	1.77	2.79
<b>■ NACM Credit Managers' Index</b>			
Sales	61.6	57.9	64.5
New credit apps	61.2	59.0	62.2
Dollar collections	59.2	62.1	60.9

\*As of 12/21/19

**The Cumulative Effect of CFO & Controller Alert**

**With the pace of change accelerating and the competition tougher,** what's the best chance to keep up performance and get two steps ahead of the competition? A reliable source of continuous information.

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# Feds make *more* changes to how you calculate payroll

## ■ New regular rate of pay rules kick in Jan. 15

The new federal overtime regs are just kicking in, and you and your finance team already have additional changes to contend with!

The Department of Labor (DOL) just finalized an update to the regular rate of pay calculation. This is the first time in 50 years.

Too bad you've got just days to get up to speed and in compliance!

The new regs go into effect Jan. 15.

And since they go hand-in-hand with overtime calculations, you'll need to make sure your payroll team, as well as supervisors and non-exempt employees, understand them. Because

if they don't, your company could end up overpaying.

Here's a rundown of the new regs to make sure you're ready for Jan. 15.

### A large exclusion list

Most importantly, the regs spell out what types of things your company doesn't have to include when determining an employee's regular rate of pay.

You'll find almost every finance and accounting department touched by this new list, from Payroll to A/P to Benefits. Check out what the DOL

*(Please see More changes ... on Page 2)*

# Finance staffer not on hook for BEC scam

## ■ Court rules A/P pro not liable for falling for scheme

Here's some news that should send a collective sigh of relief across accounting and finance departments everywhere:

An individual finance staffer isn't financially responsible for falling for a business email compromise (BEC) scam.

### Doesn't have to repay the \$138K lost

A while back we told you about Patricia Reilly, an A/P pro in the UK, who was being sued for \$138,000 by her own employer because Reilly mistakenly wired

company funds in the fraud.

The company argued the employee should've known the request didn't come from her boss because of the email address and word choice in the message.

But the court disagreed. It said the full email address may have not even been visible to Reilly. And the language wasn't unusual.

Even with a happy ending, no one – finance staffers and execs alike – want to find themselves in a situation like this. Make sure BEC training remains current and ongoing for your whole team in 2020.

## More changes ...

(continued from Page 1)

says you can now exclude from an employee's regular rate of pay:

- the cost of providing certain parking benefits, wellness programs, on-site specialist treatment, gym access and fitness classes, employee discounts on retail goods and services, adoption assistance and certain tuition benefits (whether they're paid to an employee, an education provider or a student-loan program)
  - reimbursed expenses including cellphone plans, credentialing exam fees, organization membership dues and travel, even if not incurred "solely" for the employer's benefit.
- Clarification:** Reimbursements that don't exceed the maximum travel reimbursement under the Federal Travel Regulation System or the optional IRS substantiation

amounts for travel expenses are "reasonable payments"

- the cost of office coffee and snacks given to employees as gifts
- payments for unused paid leave, including paid sick leave or PTO
- discretionary bonuses (the regs provide additional examples)
- certain sign-on bonuses and certain longevity bonuses
- contributions to benefit plans for accident, unemployment, legal services or other events that could cause future financial hardship or expense, and
- payments of certain penalties required under state and local scheduling laws.

This massive list is good news for employers – there are so many things your company won't have to include in time-and-a-half calculations.

Just make sure Payroll familiarizes itself with it so you don't accidentally end up factoring any of these in and overpaying.

### 2 other major updates

That wasn't all included in the new regs. The DOL made two additional clarifications that should make OT administration less confusing:

**1. Clarity on "call-back" pay.** Call-back pay and other payments like it no longer have to be "infrequent and sporadic" to be excludable from an employee's regular rate. However, such payments must not be prearranged. (That part didn't change with the new regs.)

**2. "Basic rate" changes.** The new regs address this alternative to the regular rate.

If you're using an authorized basic rate, your company can exclude from the OT computation any additional payment that wouldn't increase total overtime compensation by more than 40% of the higher of the applicable local, state, or federal minimum wage a week on average for the overtime workweeks in which you make the payment.

**Info:** [dol.gov/agencies/whd/overtime/2019-regular-rate](http://dol.gov/agencies/whd/overtime/2019-regular-rate)

## Sharpen your JUDGMENT

This feature provides a framework for decision making that helps keep you and your company out of trouble. It describes a recent legal conflict and lets you judge the outcome.

### ■ Caught on tape playing golf while on leave: FMLA abuse?

"We've got bad news," said HR Manager Wendy Mills, as she walked into CFO Bill Keeper's office.

"What's going on?" asked Bill.

"Our former lab tech Steven Reynolds is suing us for FMLA interference," said Wendy.

### Flare-up timing too convenient?

"Are you kidding?" Bill asked. "We hired an investigator. He was caught on camera golfing while out on leave."

"Yes, I know," said Wendy. "He was approved for intermittent leave whenever his shoulder flared up, usually once a month. But then the flare-ups were always after the weekend or his vacation days."

"Yeah, that's when you shared your suspicions and I started the investigation," said Bill. "When we found out he was playing golf, he explained golfing didn't aggravate his shoulder like doing his job did."

"Yeah, it made sense at first. We couldn't prove when he had flareups, but it was a suspicious pattern and I've seen it before. His leave was always stacked up against his time off. It was FMLA abuse," Wendy said. "We had to fire him."

Steven sued for FMLA interference and retaliation, and Bill's company fought to get the case dismissed.

Did it succeed?

■ *Make your decision, then please turn to Page 6 for the court's ruling.*

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## Fringe benefit-a-palooza! IRS issues a slew of new limits for Finance

■ Every employee may not need 'em, but they're important to those who do

Yes, your team prepped for the big year-end updates, like the taxable wage base and new pension plan limits, so you were ready for Jan. 1.

But blink and you may have missed changes to some of the smaller fringe benefits.

And many of those mean a lot to some members of your workforce.

### Catch all of these?

IRS Revenue Procedure 2019-44 spells out the cost-of-living adjustments for many key fringe benefits.

To make sure you're ready, take a look:

- **Qualified transportation fringe benefits:** The monthly limit your

team can exclude from employee income is \$270 for both qualified parking and transportation in a commuter highway vehicle or transit passes.

- **Adoption assistance:** The amount you can exclude from employees' income for the adoption of a child under an adoption assistance program will be \$14,300 in 2020.

- **Cafeteria plans:** Employees can contribute \$50 more in 2020 – salary reductions for flexible spending

accounts (FSAs) will be capped at \$2,750.

**Info:** You can access IRS Revenue Procedure 2019-44 at [irs.gov/pub/irs-drop/rp-19-44.pdf](https://irs.gov/pub/irs-drop/rp-19-44.pdf)

### FOR MORE ...

To see how the new numbers compare to recent years, go to [cfoandcontrolleralert.com/just-out-key-fringe-benefit-limits-for-2019](https://cfoandcontrolleralert.com/just-out-key-fringe-benefit-limits-for-2019)

## Low (and no) cost ways to train employees

■ In high-turnover times, learning and development's worth any investment

You've heard it. Employees want more learning and development opportunities, but training's expensive. Firms spend about \$1,096 to train each employee, according to the 2018 Training Industry Report.

But training's become a more "urgent" employee demand and a top priority for 2020, says a new Randstad survey.

### 4 low-cost training initiatives

Here are some low-cost (or even free) informal training approaches that are working for other companies:

1. **Call for mentors.** Try pairing a young staffer with a veteran on a

project or for a set period. Or have mentors available on-demand via text.

2. **Hold Lunch & Learns.** Make them a regular monthly event, tapping different employees to offer their knowledge to others.

3. **Connect to LinkedIn Learning,** which has 15,000 free courses taught by real-world professionals.

4. **Learn from mistakes.** When a mistake's made at DeCardy Die Casting in Chicago, CEO Bill Vogel holds sessions where workers analyze why the error occurred and how to avoid another one in the future.

*Adapted from "High Impact, Low-Cost Ways to Develop Employees," at [greenleaf.org](https://greenleaf.org)*

### ■ 1 of the biggest foes the economy faces this decade

This is the time of year when people always seem to be talking about the weather: how cold it is out, how much snow is predicted, etc.

But the weather we really need to focus on arrives in about six months, as summer hits.

Extreme weather has the potential to have catastrophic effects on the U.S. and global economy. And much of it occurs during the summer.

Extreme weather was recently ID'd as No. 2 on a Top 10 economic predictions for the coming decade.

It will cost the U.S. government alone \$35 billion a year by 2050, jumping to \$112 billion per year by 2100. That's straight from the Government Accountability Office.

And we're not just talking about the immediate devastating effects something like a major hurricane has.

### Costly ripple effects

Take a look at just some of the ways we could feel the impact:

- **More bankruptcies.** Yes, farms may seem like the obvious casualties due to things like droughts. But utilities and other businesses will fail due to climate change.
- **Trouble for banks.** All those busted loans will hurt bank balance sheets.
- **Insurance premium hikes.** Insurers have to offset their own rising costs.
- **Higher healthcare costs.** Longer summers elongate the allergy season, resulting in millions of allergy and asthma sufferers having to pay more.

*(Adapted in part from "Top 10 Economic Predictions for the Next 10 Years," by Kimberly Amadeo, at [thebalance.com](https://thebalance.com))*

## Building more secure passwords, with a little help from IRS

■ *Taxman releases updated guidance on best practices*

Forget “lose 10 pounds” or “make more time for hobbies.” IRS would like you and your finance team to bump “Create more secure passwords” to the top of your New Year’s resolution list.

The Taxman just released new advice in honor of National Tax Security Awareness Week.

And it has some very specific guidelines when it comes to passwords.

Here’s what IRS expects of you and your team now.

### No words

First and foremost, make sure every member of your accounting and finance staff has switched to using phrases instead of single words to secure your systems and software.

That was the No. 1 takeaway from IRS’s advice.

The primary benefit? Phrases are

easier to remember so staffers won’t have to write them down somewhere prying eyes can see.

But there are a slew of other security precautions IRS expects you to take. Make sure everyone on your team knows about these:

- Don’t use email addresses as user names if that’s an option
- Change all default or temporary passwords that come with devices
- Incorporate a combination of letters, numbers and special characters within your passphrase
- Don’t simply update passwords (i.e. changing a 7 to an 8) – find a whole new phrase, and
- Use multi-factor authentication whenever possible.

*Info:* IR-2019-196, 12/4/19, at [irs.gov/newsroom/national-tax-security-awareness-week-day-3-creating-strong-passwords-can-protect-taxpayers-from-identity-theft](https://irs.gov/newsroom/national-tax-security-awareness-week-day-3-creating-strong-passwords-can-protect-taxpayers-from-identity-theft)

## (Software) robots are invading Accounting

■ *Robotic Process Automation (RPA) can set your humans free to add value*

Whether it’s manually processing invoices, reconciling the ledger or combining data submitted in multiple formats into a master file, a lot of the work your team does is manual, repetitive and boring.

That opens the door for errors. And bad data leads to bad decisions.

It is also a waste of your team’s real value-add – the ability to pull actionable insight from all that data.

### Robots are tools, not workers

Robotic Process Automation (RPA) can improve efficiency and accuracy and, experts say, pay off in months, not years.

These so-called robots are rules-based software programs that automate the micro-tasks that make up the grunt work of Finance: Opening invoice files, finding vendor, date, amount. Transferring data to a spreadsheet, making sure it matches.

The quick ROI is possible because automating processes that don’t require human judgment doesn’t require a system-level upgrade.

You can create robots for one process a time, and use the reduced labor costs, shorter cycle times, higher accuracy and simplified workflows to justify the next RPA implementation.

*Adapted from “Robotic Accounting,” at [tinyurl.com/RPA571](https://tinyurl.com/RPA571)*

## MANAGING FOR RESULTS

### ■ Beating burnout: Help your employees unplug

Sure, it’s great that you can text or email your team at all hours when you have a pressing finance question, but at what price?

In a recent Gallup study, 23% of employees feel burned out at work “very often” or “always.” That’s why managers need to make sure their employees have enough down time in an “always-on” workplace.

### *Teach your team to power down*

Here’s how to help employees disconnect, so they can recharge:

- **Streamline work processes:** The average employee spends way too much time – nearly 2.5 hours a day – searching for information they need to do their job, says International Data Corp. That’s why managers need to nurture a team culture where employees share their experiences on a project or the data that helped them compile a report. Or hold monthly meetings in order to build a shared bank of knowledge.
- **Be flexible:** Allowing employees to work remotely at least one day a week will go a long way toward helping them perform at their best. In a OnePoll survey, 69% said it would help them be more focused.
- **Be mindful:** Firms are now encouraging staffers to take time away from their desks to recharge, hiring mindfulness trainers and offering stress relieving apps to help them keep their work-life balance in check.

*(Adapted from “4 ways HR professionals can help employees beat burnout in today’s always-on workplace,” by Donna Kimmel, at [hrtechnologist.com](https://hrtechnologist.com))*

Our subscribers come from a broad range of companies, both large and small. In this regular feature, three of them share success stories you can adapt to your unique situation.

## 1 The move that gave us better controls in A/P

Like most, our A/P department still deals with some manual invoice processing. But because we had such a large volume of invoices and vendors, it was spiraling into an unmanageable, unclear process.

We needed to dive into our data, document our current standing and set more definitive controls.

We decided to start by assessing all our different types of spend. To make sure we had everything covered, we also talked with different business

units to get their insight.

From there, we sliced and diced spend into 13 categories:

1. contractors and consultants
2. facility maintenance, repair and ops
3. construction
4. marketing
5. commodity goods and services
6. freight and transportation
7. property leases
8. technology licensing and maintenance
9. travel and entertainment

10. charitable giving
11. utilities
12. taxes, and
13. miscellaneous.

Now, employees have to select one of these spend categories in our computer system. After reworking our approach to spend types, we have a more concise and categorical process for managing manual invoices.

*(Dawn Dexter, Senior Director of A/P, Target, as presented at the A/P P2P Conference & Expo in Las Vegas)*

**REAL PROBLEMS  
REAL SOLUTIONS**

## 2 Mental health: We made it a priority here

Mental health has become extremely important in the workplace.

Our company has an Employee Assistance Program (EAP) and connects employees to behavioral health services.

But we also wanted to help our employees with on-site resources.

We began offering yoga during the lunch hour and created quiet spaces for meditation that include tools like a sound machine, a diffuser and access

to relaxation apps.

Offering a way to reduce stress can go a long way.

### Easier to bounce back from stress

Instead of stewing at your desk for 30-40 minutes after getting off the phone with an irate customer, you take a five- or 10-minute time-out in the meditation space.

Studies show taking a short break after a stressful trigger brings you back to speed much quicker.

It's great that we offer all these

employee resources, but it's also important that we provide training to managers and supervisors

so they know how to be aware of potential warning signs.

There's a fine line between invading someone's privacy and arming the manager with the right resources. We want to ensure our employees feel protected and safe, and they have the appropriate resources available for support.

*(Courtney Moskal, Wellness Coordinator, Walsh Duffield Companies, Buffalo, NY)*

## 3 How we boosted our customer service focus

Customer service was an important part of payroll processing that our team was overlooking.

While we had a great system in place for getting employees their paychecks on time, we knew we needed some improvement in our interactions with workers.

### Raising the bar

Instead of just settling for "OK" or "average" customer service, we

wanted to raise the bar.

So we took multiple steps to make sure Payroll's customer service was top-notch.

To start off, we purchased a book about emotional intelligence and had staff read it chapter by chapter before team meetings.

At the meetings, we'd brainstorm on how to incorporate what we read into our interactions with employees.

In addition, we used every real-life phone and in-person interaction with workers as a training opportunity.

We'd go over how it went and what we could do next time to improve.

By doing these things regularly, providing excellent customer service became second nature.

In fact, due to all our efforts, the Payroll team got high praise from employees.

*(Adapted from "Innovative Practices of Prism Award Winners," presented at the 2019 American Payroll Association Congress, Long Beach, CA)*

## The injury that's resulting in a spike in workers' comp claims: One state's case study

■ *Minnesota's numbers a warning for employers in all states*

The North Star State is hardly alone in this troubling trend. Employers everywhere are seeing a marked increase in the number of claims for concussions.

And whether there are more injuries or simply a greater awareness of the signs and symptoms, the bottom line is you and your peers are paying more for concussions.

### Time not on your company's side

Even more troubling? The potential timetable for recovery from this particular condition.

More than three-quarters (78%) of concussions result in lost work time.

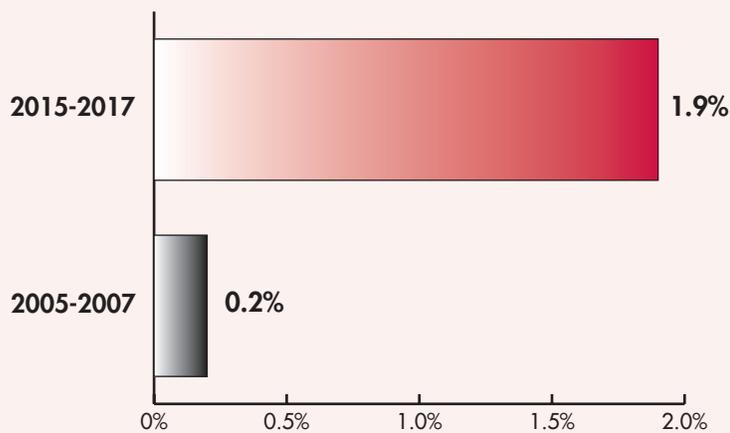
On average, it takes 7-10 days before folks recover from the cognitive issues associated with a mild concussion.

But for 15% of folks, effects can last longer than a month.

**Info:** [sfmic.com/work-related-concussions-prevention-tips/](http://sfmic.com/work-related-concussions-prevention-tips/)

### THEIR ACHING HEAD, YOUR ACHING WALLET

#### Percentage of indemnity claims concussions account for



Source: The Minnesota Department of Labor and Industry, at [dli.mn.gov/sites/default/files/pdf/0619c.pdf](http://dli.mn.gov/sites/default/files/pdf/0619c.pdf)

While the overall percent is relatively small, keep a close eye on concussion claims at your own company. The number of workers with concussions that led to their employers paying indemnity benefits is 10 times higher now than it was in 2006.

### Sharpen your judgment...

## THE DECISION

(please see case on Page 2)

Yes. The company won when a judge dismissed the former employee's FMLA interference claim.

The employee's attorney argued he wasn't abusing his intermittent leave – he would often be in pain after a long workweek, and sometimes required a long weekend to recover. His attorney also claimed golfing didn't aggravate his shoulder, like his strenuous work duties.

But the court rejected that argument. It said his FMLA leave was only supposed to be used for shoulder flare-ups and medical appointments, not extra rest from a tiring workweek. If the employee truly needed long weekends in order to help

his disability, he needed to amend his FMLA leave request.

The court also watched the footage of the employee playing golf and ruled he seemed to be pain-free at a time he told his employer he was incapacitated. Case dismissed.

### Analysis: Evaluate leave requests carefully

While the company came out on top in this case, things could've gone differently if it hadn't thoroughly investigated the employee's FMLA leave.

If you discover evidence of an employee potentially abusing their leave, it's crucial to give them an opportunity to explain what appears to be leave abuse. Also, thoroughly evaluate their FMLA leave request and medical information before making any employment decisions.

**Cite:** *LaBelle v. Cleveland Cliffs, U.S. Ct. of App., 6th Circ., No. 18-2444, 9/13/19. Dramatized for effect.*

## Experts give their solutions to difficult workplace problems

Finance professionals like you face new questions every day on how to deal with everything from accounting and tax regulations to management and employment law issues. In this section, experts answer those real-life questions.

### Depreciating with TCJA

**Q:** We are depreciating over a 39-year period the entire cost of our HQ building. Does The Tax Cuts and Jobs Act (TCJA) provide opportunities to improve our depreciation picture?

**A:** The TCJA provides significant tax benefits for owners of commercial property, including up to 100% bonus depreciation for some components placed into service between Sept. 27, 2017 and Dec. 31, 2022.

But you'll need to perform a cost-segregation study to determine which land improvements, equipment, and furniture and fixtures now qualify for the 100% first-year bonus provision, advises Doug Curtis, partner and head of the Fixed Asset Advisory Services practice at BDO ([dcurtis@bdo.com](mailto:dcurtis@bdo.com)).

To give you an idea of the potential benefits – with a \$5M property, a first-year depreciation deduction that comes to \$59,000 using an unallocated 39-year tax recovery period could increase to as much as \$1 million under the new rules. As with all tax matters, it is critical to weigh the benefits of this deduction against other tax benefits to decide the best strategy for your specific circumstance.

### Leap-year extra payday

**Q:** We're anticipating an additional payday in 2020 because it's a leap year. What are our options?

**A:** Whether it's due to a leap year or a month with an extra day

that happens to be your normal payday, you have two options when facing an additional payday.

You can either conduct business as usual and pay an extra check to employees or account for the additional payday when dividing workers' salaries for the year – which results in slightly smaller paychecks. Before deciding which route to take, there are other factors to consider, such as how an additional check would impact deductions for insurance premiums and wage garnishments, or how employees will respond to receiving lower paychecks.

### Immediate 401(k) vesting

**Q:** We're thinking of updating our retirement benefits. Does IRS allow employers to set up a 401(k) plan with immediate vesting for matching contributions?

**A:** A 401(k) can be created to allow for immediate vesting. At minimum, under IRC Sec. 411(a)(2)(B), there are two vesting options firms can choose from for employer contributions (including matching contributions). With the first option, known as three-year cliff vesting, 401(k) plan contributions must be fully vested after an employee has reached three full years of service. The second option permitted, six-year graded vesting, allows plan contributions to become more gradually vested, reaching 100% after six full years of service.

*If you have a question you'd like our experts to answer, email it to Jennifer Azara at [jazara@cfodailynews.com](mailto:jazara@cfodailynews.com)*

## COMMUNICATION KEYS

### ■ Email as I say and as I do

As CFO, work is never far from your mind – or your fingertips, which is why you likely send and respond to emails after hours.

But that can subtly send the message to your team that you expect the same. (Which gets even trickier now with the new OT threshold and some newly non-exempt employees.)

The fix: Go ahead and compose your emails as you always would, then tap a program or service that schedules the sending so messages hit during regular business hours.

**Info:** [hbr.org/2019/09/6-ways-to-set-boundaries-around-email](https://hbr.org/2019/09/6-ways-to-set-boundaries-around-email)

### ■ What not to do in that one-on-one meeting

*"What's the status on our new round of p-card rollouts?"*

This – and questions like it – should not be the focus of a one-on-one with a direct report. This valuable face time is to uncover larger issues and discuss employee development.

Save the status updates for email and team meetings.

**Info:** [knowyourteam.com/blog](https://knowyourteam.com/blog)

### ■ Poorly-timed cough attack? Try this

There's never a good time to have a coughing fit. But if it comes on during a presentation or meeting, here's a way to make it stop fast:

Take a deep breath through your nose and then hold your breath as long as you can.

After you exhale, take your next breath through your nose again, and the coughing should stop.

**Info:** [tinyurl.com/coughattack](https://tinyurl.com/coughattack)

# Recent developments that can help your business stay ahead

## Here's what's on the DOL's to-do list for 2020

Everybody has goals for the new year, the feds included. Check out the Department of Labor's top seven priorities for 2020 so you can be sure your company keeps its compliance high on those fronts:

1. the new overtime rules
2. apprenticeship programs
3. fluctuating workweek rules (look for new rules)
4. tip-sharing rules (finalizing proposed rules)
5. regular rate of pay calculation (new rules coming)
6. the joint-employer rule (a new multi-factor test), and
7. allowing online benefit plan disclosures.

*Info: The list comes from a recent speech by Solicitor of Labor Kate O'Scannian and Wage and Hour Division administrator Cheryl Stanton.*

## Cyberinsurance premiums to skyrocket by 2022

Hang on to your wallet! Firms looking to insure themselves against cyber-risks should prepare to pay a lot more for that protection. A lot more.

Cyberinsurance premiums currently cost businesses \$6 billion; however, that total will soar to \$15 billion in the next two years.

That's the prediction from RBC Capital Markets.

*Info: bcm.nacm.org*

## IRS announces interest rates for Q1

With all the new numbers your finance staffers have to adjust to come Jan. 1, at least you won't have to keep track of new interest rates for

federal tax payments.

IRS just announced it will hold rates steady for the first quarter of 2020. The numbers you need:

- 4% for overpayments
- 2.5% for the portion of a corporate overpayment exceeding \$10,000
- 5% for underpayments, and
- 7% for large corporate underpayments.

*Cite: IRS IR-2019-201, 12/6/19.*

## FASB issues new update on credit loss standard

If your company had questions after FASB updated its standard on credit losses, you were far from alone.

Accounting Standards Update No. 2016-13, *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments* caused so much confusion, FASB just issued a new accounting standards update to clear things up.

Among the guidance: how to report expected recoveries.

*Info: To access the Accounting Standards Update, go to [tinyurl.com/newasucreditlosses](http://tinyurl.com/newasucreditlosses)*

## Lighter side: Hope your company can't top these

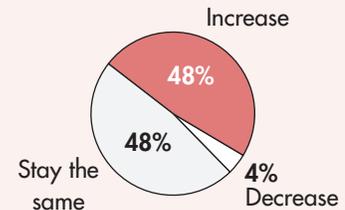
It's definitely better to give than receive these "most horrifying" gifts real-life employees got from their employers in past years:

- quail from the boss's hunting trip
- a coupon for a McDonald's apple pie (costs 99 cents)
- a tourniquet
- Little League tickets (for the CEO's son's team), and
- a seatbelt cutter.

*Info: List comes from a survey by Snappy*

## MEASURE UP

"This year my company's year-end bonuses will ... "



*Source: Robert Half Management Resources, rhmr.com*

No Scrooges here! Of the 76% of employers that offer a holiday bonus, nearly half will be more generous this year. The areas most often reporting bumped-up bonuses: Nashville, Austin, Denver and Minneapolis.

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## The Purpose of CFO & Controller Alert

*CFO & Controller Alert* is a fast-read resource to help busy financial executives boost cash flow, control expenses, manage their resources effectively and stay in compliance with ever-changing regulations.

Each issue presents real-world examples of what worked and what didn't for CFOs and Controllers in a wide variety of industries – all in a concise format that saves you time.

Depend on this publication for the winning ideas you can put to work today to help your company manage growth.