Checks and Balances, Inc.

HIRING 101

An eBook Resource for Real Estate Professionals

Learn how to vet, hire, and pay your staff with Checks and Balances' Employer of Record Solution

How to hire real estate employees

Step One: Develop the Position

Consider the position that you need to fill by creating a job description and determining the work arrangement and salary structure. Is this position administrative work or commission/project based? Maybe it's a combination of the two! See the guide to the right for classification guidance.

Step Two: Interview Candidates

Interview candidates and consider their skills, personality, and previous work history to determine if they will be the right fit for your team.

Step Three: Make an Offer

Make a selection and extend the offer! Some things to consider:

- Do you need a written offer letter?
- How will the new hire be paid?
- Will you be providing them with benefits?

Step Four: Onboard Your New Hire

If the candidate is classified as a W-2 employee, they will complete onboarding paperwork including Form I-9, direct deposit, benefits enrollment, federal and state tax forms, Consider if you require a background check or drug screen. Then set up an onboarding schedule.

Step Five: Ensure Compliance

Ensure ongoing compliance with state and local governance and requirements regarding pay periods, overtime, sick leave, mandatory trainings, etc.

A Guide to Classifying Your New Hire

Employee (paid via W-2)

- You decide when, where, and how the employee performs the job.
- You provide the equipment necessary for them to work.
- You set the hours of work for the job.
- You pay them by the hour, week, or month rather than by sale or project.
- You provide the required employer insurances and tax contributions such as FICA, FUTA, SUTA, workers compensation, business liability, and errors and omissions.

Independent Contractor (paid via 1099)

- Contractor develops their own scope of work and work hours.
- Contractor pays their own business expenses and provides their own equipment.
- Contractor is paid based upon completion of a sale or project.
- Contractor pays their own taxes and carries their own workers compensation and liability insurance.

Effectively manage HR for your teams

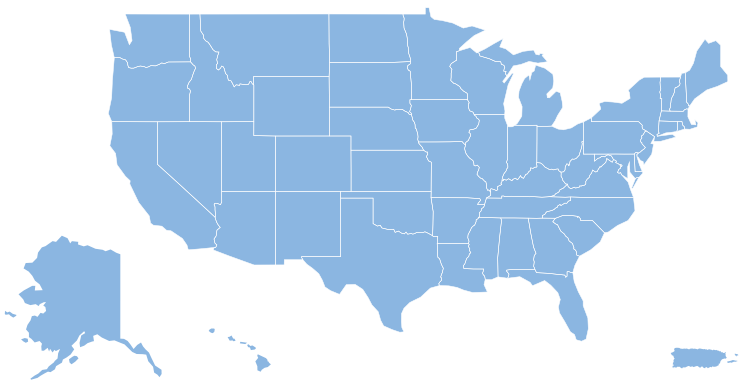
Employer of Record Solution

Checks and Balances has more than 38 years of experience in developing customized solutions for clients of all sizes, from boutique firms to Fortune 500 companies.

We have created specialized HR processes for the real estate industry that are tailored to your jurisdiction and your specific teams and workflows. Each step of the hiring and onboarding process is created to minimize risk and maximize efficiency.

We can alleviate the confusion and liability of employee misclassification as well as the costly burden of managing real estate teams. We offer payrolling for your W-2 employees at an affordable rate.

Checks and Balances is licensed in all 50 states and Puerto Rico.



Program Benefits

Single Partner for Payroll and HR Support at a Competitive Rate

Affordable and Comprehensive Benefits to Retain Your Top Talent

Mitigation of Risk and Liability

Monitoring of All Federal and State Regulations

High-Touch Customer Service

Frequently Asked Questions

What is Real Estate Employer of Record Solution?

We become the legal employer of record of your workers, and you become our client. We are responsible for payroll, payroll taxes, unemployment, workers' compensation, professional insurances, human resources issues/concerns, and employee benefits for your assistants.

My new hire is also a licensed Real Estate Agent and earns commissions. Why would I want to pay him or her through Checks and Balances as a W-2 employee?

Per the IRS, the new hire should be paid as a W2 while handling administrative duties directed by a supervisor. The new hire can still be eligible to earn a commission related to sales or listings by the Broker/Agent.

Will my new hire have benefits?

Yes, we have ACA compliant health plans through Cigna (Gold, Silver and Bronze Plans), we also offer dental plan, vision, 401(k) and Flexible Spending Accounts. Your fee does not change if a worker enrolls in any of our benefit plans.

How does an Employer of Record help me with risk mitigation?

Our onboarding process ensures proper employee classification thus mitigating the risk. We carry a comprehensive business insurance package for all clients, such as professional liabilities, errors and omissions and workers' compensation.

How does using an Employer of Record Service save me time and money?

Tracking time, processing payroll, and maintaining compliance is time consuming, taking away from revenue generating activities. As your Employer of Record, we provide HR functions and outsourcing such as timely reporting and monitoring ever-changing state regulations, all to keep you more productive and profitable.

What are my costs?

Our service fee includes:

- Payroll and payroll taxes (FICA/FUTA/SUTA)
- Healthcare plans
- Human Resources management
- Business insurance coverage
- Workers Compensation insurance
- Unemployment insurance

Can I split the costs of my staff with another Agent?

Yes, we can directly invoice multiple Agents

What are my payment options?

You can pay invoices by direct bank debit or by credit card

How do I get invoiced for my staff?

Invoices are electronically sent bi-weekly, upon processing of approved timesheets

What are the options to determine pay rate?

You can pay by an hourly rate or by salary.

How do I start the hiring process once I identify a candidate?

Simply contact our HR Service Team at 800-624-3698 or email service@eeihr.com and we do the rest

How do I handle non-performers?

Our trained HR Team will coach and counsel the employee. All employee contact is documented and stored to mitigate liability. If performance does not improve, we will terminate the employee.

Program Specifications

Payroll Administration

- Payroll Processing
- Payroll Tax Administration (FICA, FUTA, SUTA & any Local Taxes)
- Federal Unemployment Contributions (FUTA)
- State Unemployment Contributions (SUTA)
- Social Security Contributions (FICA)
- Garnishment Processing and Payments
- Paychecks Issued via Direct Deposit or Mail
- Payroll Inquiry Management
- Quarterly Tax Filings (940 & 941)
- Annual W-2 Preparation and Distribution
- Annual IRS Records Submission
- Section 125 Flexible Spending Accounts
- Direct Deposit

Business Insurance Coverage

- General Liability
- Employer Practices Liability Insurance
- Workers' Compensation Insurance
- Errors & Omissions Insurance
- Secondary Auto Insurance
- Crime Insurance
- Cyber Insurance

Voluntary Employee Benefits

- Medical Plan Options
- Dental Plan Option
- Vision/Dental Discount Plan
- 401(k) Retirement Plan
- STD & LTD Insurance
- Workers Advantage Membership
- Credit Union Membership

HR Support

- Pre-Employment Screening (Background, DMV and Credit Check, Drug Testing etc.)
- Electronic New Hire On-Boarding
- Timesheet & Expense Collection
- Employee File Maintenance
- Employee Relations Guidance
- Dedicated HR Service Team
- 24/7 Employee Portal (electronic access to paystubs and forms)
- Termination Assistance
- Unemployment and WC Claims Support
- Future Reference Check Point of Contact

Your Checks and Balances Team

Amy Harkins
Senior Account Manager

Monica Farr
HR Service Team Manager

Elyse Bruton
Nicole Harvey
Scott Henderson

Thomas Jennings
Charlotte Lackey

STRENGTHEN YOUR WORKFORCE

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