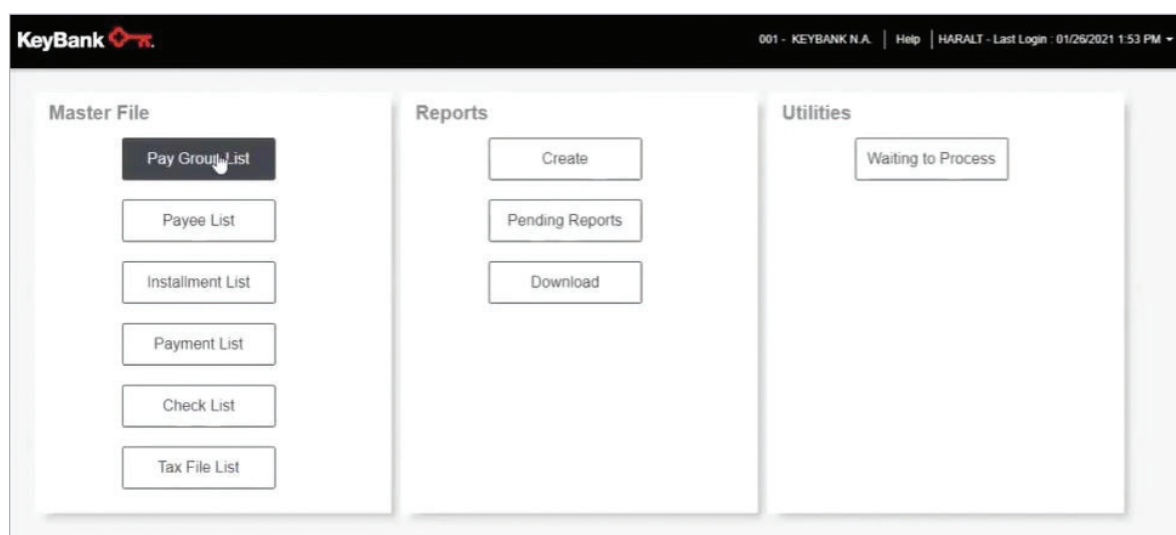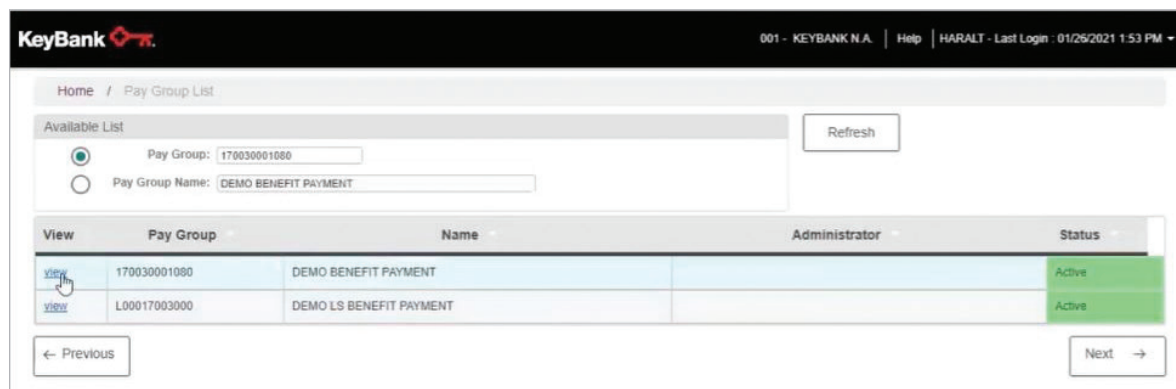## Institutional Advisors

PayWeb Quick Reference Guide – Setting Up a New Payee

This quick reference guide is designed to walk you through the setup of a new payee in PayWeb.

1. From the portal home page, click on **Pay Group List** listed at the top of the Master File section.

2. Select which pay group you'd like to add a payee to and click the **View** link. There are two common pay groups listed in the system:

   • **Installment group** – This is a group of pensioners/retirees that receive regular (monthly commonly) payments as part of their retirement benefit.

   • **Lump sum group (commonly notated by an "L" listed in the account field)** – This is a group of retirees that receive a single lump sum distribution.

3.   Select **Payee List** in the top left corner of the screen to locate the full payee list for the pay group.

4.   Click on **New** to create a new payee within the pay group payee list.

5. In the pop-up window, enter the Add New Payee details. Once complete, click **OK**.

6. Within the payee view screen, complete the required information:

- Name
- Address
- Tax Name/Address (if different from the Payee Address)
- Dates fields

> **Best practice: Everything entered into the system must be keyed in all UPPER CASE.**
>
> Enter names of new payees in the format of **[LAST NAME], [FIRST NAME]**.
>
> Tax information is automatically populated based on system information.
>
> The participation date field (i.e., the employee hire date), is recommended.

> **Best practice:** When completing each tab within the payee profile, be sure to click **Submit** in the top right corner of your screen continuously. This button functions as a save button for the profile and if you do not click submit, you could potentially lose any of the information entered.

Electronic Funds Transfer Tab (EFT)

7. Select the **EFT** tab on the Payee View screen if the payee has elected to receive direct deposits.

8. Complete the necessary information for the EFT payment associated with the payee.

Deductions

9. Select the **Deductions** tab on the Payee View screen.

10. Add applicable deductions for the payee by using the **Select a deduction to add** dropdown. The deductions available in the dropdown are pulled from the **Pay Group** setup. Note, the tax deduction amounts will automatically calculate based on the most recent tax tables when you setup the payees' installment or lump sum payment.

- Tax tables (add marital status and exemptions)
- Tax tables plus fixed amount (add marital status, exemptions and dollar amount)
- Fixed amount (change method to fixed and add dollars to the amount column)
- Percentage amount (change method to percentage and add percentage to the amount column)

Best practice: Be sure to scroll to the right on the page to ensure Marital status and exemptions match what was selected in the documents you received from the payee.

11. Select the **Miscellaneous** tab on the Payee View screen.

12. Enter any additional optional fields. It is highly recommended to input the payee's email address and phone number.

13. Select the **User Defined Fields (UDF)** tab on the Payee View screen.

14. Enter date information into the **START ccyymmdd** field to generate the payee's credential letters for the PayeeWeb pensioner portal. This date should always be the first business day after the payee's first payment date.

> Note: The PayeeWeb pensioner portal is only used for payees receiving installment payments. If you are setting up a payee for a lump sum Pay Group, you do **NOT** have to enter a date into the **START ccyymmdd** field.

15. Click **Submit** in the top right of your screen to finalize addition of the payee. You will receive a confirmation message pop-up confirming the addition of the payee.

16. A confirmation message pop-up will display confirming the addition of the payee.

https://www.key.com/
businesses-institutions/
solutions/institutional-
advisors.html?ppc=2110_
CMPIA_alias

Performing Payee Maintenance or Updating Information in a Payee Profile

17. To change any information in the **Payee View** tabs (such as address), simply locate the payee record you want to update and type in the new information, then click **Submit**. If the change is to be effective at a future date, select the **Future Date** button at the top of the screen to enter the effective date of the change. Then update the data you want to change, then click **Submit**.

18. You may access the **Maintenance** tab to track any changes to a payee's record. This area shows the user ID and date for the last update of a pensioner record.

> **Note:** You may run the **Transaction Report** from the **Create Report** screen that will show any updates you make in PayWeb within the time frame selected. Please refer to the **Create and Download Reports QRG**.

For more assistance in navigating or using the PayWeb Portal, visit key.com/paywebtraining, or contact your KeyBank Institutional Advisors Relationship Management Team.

KeyBank Institutional Advisors collaboratively engages stakeholders to understand their organization's strategic mission, values, and goals. Our advisors are professionals supported by subject matter experts across client disciplines/market segments. Combining our expertise with an understanding of the client, we recommend and implement customized, coordinated financial solutions.

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