

2012 W-2 (Wage/Tax Statement) Information & FAQ

Last Modified: Jan. 14, 2013

Form W-2 Information

- Form W-2s will be distributed by **Jan. 31** as required by the IRS. They were mailed to your home address on the payroll system as of Jan. 4, 2013.
- You can also access W-2s within self service banner beginning mid-January.

Following is a key to what is in each of the boxes on your Form W-2: followed by some Q&A:

Box 1	Total wages, non-cash payments, taxable benefits, and other taxable compensation, less pre-tax deductions, e.g. 401(k) savings and Section 125 benefits such as Health Care plan and spending accounts.
Box 2	Federal tax withheld, see Q&A 10-12.
Box 3	Social Security wage base (2012 maximum is \$110,100)
Box 4	Social Security tax withheld (2012 maximum is \$4,624.20)
Box 5	Medicare taxable wage
Box 6	Medicare tax withheld (1.45% of the Box 5 Medicare wages)
Box 10	Dependent Care Reimbursement Account (pre-tax)
Box 11	Nonqualified plans
Box 12	See the descriptions accompanying the W-2. For code DD, see Q&A below
Box 13	Third Party sick
Box 14	employer provided information such as: Mandatory 5% TIAA-CREF contribution, Mandatory Emeriti contribution, Health / Dental / Flex / Vision premium deductions and parking deductions
Box 16-20	State and local income tax information.

Frequently Asked Questions

Q1) Why are the wages on my Form W-2 less/more than my annual salary?

A1) Your annual income as reported on your Form W-2 is called "Taxable Gross Income."

- Your income will be **less** than your salary if you have pre-tax deductions for a 401(k) or other deferred compensation plan, or if you have pre-tax deductions for your elected benefits, such as health and dental insurance. These pre-tax dollars are subtracted from your annual income for taxation purposes.

Q2) How do I arrive at the Box 1 wages from my salary and deductions listed on my last paycheck?

A2) Your regular salary is **increased** by items such as incentive payments and **reduced** by your before-tax deductions to equal the W-2 Box 1 wages. Before-tax deductions include health care and dental care premiums, reimbursement accounts (such as health care, dependent care and parking) and transit plan deductions, and 401(k) plan deferrals (Item D, Box 12). Taxable benefits, such as Long-term Disability and excess life insurance (which appear on your paycheck under Employer-Paid Benefit Subsidy – Life Imputed Inc. and LTD and are marked with an *) and domestic partner benefits, will add to your income. These

items are all listed on your final paycheck for the year and at the top of the W-2.

To arrive at the taxable wages shown on your W-2 based on the earnings and deductions from your final paycheck of the year, use the following formula (numbers used in this calculation are hypothetical and for example only):

Gross Pay	\$20,000	
Taxable Benefits	+150	Box 12C -- excess life insurance
Pre-Tax Deductions	-2,000	Box 14 --- Emeriti / Other
Box 5 Medicare Wages	\$17,150	
401(k) Plan Deferrals	-2,000	Box 14 – TIAA & Box 12E – supplemental TIAA
Box 1 Wages	\$15,150	

Q3) What is Box 12DD?

A3) 12DD reports the amount of the cost of your health benefits, which include your employee share, the employer portion, and any taxable portion. This amount is included on the W2 for information only and is not taxable.

Q4) Why does my Form W-2 show a higher amount for Social Security and Medicare wages (Boxes 3 and 5) than my wages in Box 1?

A4) Your contributions to a 401(k) plan or other deferred compensation plan are subject to FICA tax at the time they are deferred. Therefore, they are reported in Boxes 3 and 5 as wages. These deferred amounts are not included in your wages in Box 1.

Q5) Why does my Form W-2 show no federal (or state) withholding?

A5) The Form W-2 does not show any withholding tax because either you requested no tax withholding when you completed your Form W-4, or your income did not meet the minimum withholding requirements. The federal or state income taxes withheld (Boxes 2 and 17) should agree with your paychecks from the year. If they do, there is not an error on your W-2, but you may wish to have your withholding adjusted to increase the amount deducted from your pay. You may adjust federal withholding (W-4 Form) through [Employee Self Service](#). See [question 21](#) for more information. Note: The system will generally default any federal W-4 change to your state withholding, unless your state requires a separate form for withholding, available on the state tab in [Employee Self Service](#).

Q8) What is in Box 14?

A8) Box 14 generally shows Tuition Reimbursement, Personal Use Auto, State Mandated Disability Insurance, payroll deductions for United Way, Employee Assistance Fund, and local art funds. Political Action Committee contributions are not tax deductible and are not included in this box.