



Office of Accounting Services
Payroll Division
January 2022

The following information is provided to assist you in understanding the 2021 W-2 Form

Box 1: Wages, tips and other compensation is gross compensation received in 2021

Less: Cafeteria plan amounts, Tax sheltered retirement contributions, Tax sheltered annuity deductions, Flexible spending account contributions, Tax treaty earnings - will be reported on form 1042S, Tax sheltered parking fees, and HSA Contributions

Plus: Taxable moving, vehicle, housing, car allowance and other non-cash benefits provided, awards paid by the Foundation, dependent care benefits in excess of \$5,000, health FSA benefits in excess of \$2,750 and employee and employer contribution to deferred compensation

Box 2: Federal income tax withheld

Box 3: Social Security Wages are gross compensation subject to Social Security tax*, up to a maximum of \$142,800.00

Less: Cafeteria plan amounts, Flexible spending account contributions, and Tax sheltered parking fees.

Plus: Taxable moving, vehicle, housing, car allowance and other non-cash benefits provided, awards paid by the Foundation, dependent care benefits in excess of \$5,000, health FSA benefits in excess of \$2,750 and employee and employer contribution to deferred compensation.

Box 4: Social security tax withheld - 6.2% of the Box 3 amount

Box 5: Medicare Wages and Tips are gross compensation **

Less: Cafeteria plan amounts, Flexible spending account contributions, Tax sheltered parking fees

Plus: Taxable moving, vehicle, housing, car allowance and other non-cash benefits provided, awards paid by the Foundation, dependent care benefits in excess of \$5,000, health FSA benefits in excess of \$2,750 and employee and employer contribution to deferred compensation

Box 6: Medicare tax withheld - 1.45% of Box 5 amount plus Additional Medicare Tax of .9% on Medicare earnings greater than \$200,000

Box 7: Is not used at this time

Box 8: Is not used at this time

Box 9: Is not used at this time

Box 10: Dependent care benefit monies tax sheltered under the flexible spending plan

Box 11: Is not used at this time

Box 12: This is information on tax sheltered amounts:

- D** Monies paid into Thrift Savings Plan
- E** Monies paid into 403(b) plans (Tax sheltered annuities)
- G** Monies paid into 457 plans (LA Deferred Comp)
- W** Contributions into a Health Savings Account
- BB** Designated Roth contributions under a section 403(b) plan.
- DD** Cost of employer-sponsored health coverage. **This amount is not taxable.**
- EE** Designated Roth contributions under a section 457 plan.

Box 13: Retirement plan indicator. If checked, special limits may apply to the amount that can be contributed to a traditional IRA. See Pub 590, Individual Retirement Agreements (IRA)

Box 14: Other data provided for your information:

- INT**-Tax Sheltered premiums
- RET**-Retirement contributions
- MED**-Medical FSA tax sheltered
- UWY**-Contributions to United Way
- EPSL Self** – Emergency Paid Sick Leave for care you required
- EPSL Fam** – Emergency Paid Sick Leave for care you provided

* Students are not subject to social security or Medicare tax on earnings while they are full-time students regularly attending classes. Earnings of employees on F-1or J-1 visas are not subject to social security or Medicare taxes until they have passed the substantial presence test. Earnings subject to a retirement contribution are not subject to social security tax.

** All earnings of employees hired after April 1986 are subject to Medicare tax.