

The following information is provided to assist you in...

UNDERSTANDING THE 2016 W-2 FORM

Box 1 Wages, tips and other compensation is gross compensation received in 2016

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
HSA Contributions

Plus: Taxable moving, vehicle, housing, car allowance, relocation incentives, uniforms, and other non-cash benefits provided, awards paid by the Foundation, and dependent care benefits in excess of \$5,000

Box 2 Federal income tax withheld

Box 3 Social Security Wages are gross compensation subject to Social Security tax*, up to a maximum of \$118,500.

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, other dependent care benefits in excess of \$5,000, and health FSA benefits in excess of \$2,500.

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 \$2,500 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

Box 11 Is not used at this time

Box 12 This is information on tax sheltered amounts and moving expense reimbursements

- 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)
- P - Qualified moving expenses that are not taxable, therefore not included in Box 1
- 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 Is not used at this time

* 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-1 or 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.