

# Understanding Your W-2

W2's are online for the years 2007 to present. The Office of Human Resources will also mail your W2 to the address shown on your paystub by January 31 of each year if you have not elected to receive your W2 electronically. If you have any questions about the information on your W2, please contact Payroll immediately at [pay.ask@ohr.gatech.edu](mailto:pay.ask@ohr.gatech.edu) or call 404 894-4614.

Below are descriptions of entries that are most frequently used at Georgia Tech.

Form <b>W-2 Wage and Tax Statement</b> <b>2012</b>		<b>7</b> Social security tips <i>Box not used at Tech</i>	<b>1</b> Wages, tips, other compensation 83210.28	<b>2</b> Federal income tax withheld 9470.51
<b>c</b> Employer's name, address, and ZIP code GEORGIA TECH 500 TECH PARKWAY ATLANTA GA 30332-0435		<b>8</b> Allocated tips <i>Box not used at Tech</i>	<b>3</b> Social security wages 88687.02	<b>4</b> Social security tax withheld 3724.85
		<b>9</b>	<b>5</b> Medicare wages and tips 88687.02	<b>6</b> Medicare tax withheld 1285.96
<b>e</b> Employee's name, address, and ZIP code  <div style="border: 1px solid black; padding: 5px; width: fit-content;">This information can be updated through TechWorks. Please update any changes in address as soon as possible.</div>		<b>10</b> Dependent care benefits	<b>11</b> Nonqualified plans	<b>12a</b> See instructions for box 12 W 3750.00
		<b>13</b> Statutory employee <input type="checkbox"/> Retirement plan <input checked="" type="checkbox"/> Third-party sick pay <input type="checkbox"/>	<b>14</b> Other Chrt'y 300.00	<b>12b</b> DD 9703.68
		<b>b</b> Employer identification number (EIN) 58-6002023	<b>a</b> Employee's social security number	<b>12c</b>
<b>15</b> State GA	Employer's state ID number 4369488YS	<b>16</b> State wages, tips, etc. 83210.28	<b>17</b> State income tax 4772.62	<b>18</b> Local wages, tips, etc.
<b>19</b> Local income tax			<b>20</b> Locality name	
<b>Copy B-To Be Filed With Employee's FEDERAL Tax Return</b>			This information is being furnished to the Internal Revenue Service. OMB No. 1545-0048	
			<b>Dept. of the Treasury - IRS</b> Visit the IRS website at <a href="http://www.irs.gov/efile">www.irs.gov/efile</a> .	

## Box 1 – Federal Taxable Gross

+ Total Gross Earnings from your final pay stub

Less Before-Tax Deductions:

- Medical
- Dental
- Flexible Spending & Health Savings Accounts
- Vision
- Parking / Transit
- ORP / TRS
- 457(b) / 403(b)

= Total Taxable Gross, Box 1

## Box 2 – Federal tax withheld

Box 3 – Social Security Taxable Gross (\* Maximum varies, see table below)

Total Gross Earnings from your final pay stub

Less Before-Tax Deductions:

- Medical
- Dental
- Flexible Spending & Health Savings Accounts
- Vision
- Parking / Transit

= Total Taxable Gross, Box 3

Box 4 Social Security Tax Withheld (6.2%)

Box 5 – Medicare Wages and Tips (no maximum).

Total Gross Earnings from your final pay stub

Less Before-Tax Deductions:

Medical

Dental

Flexible Spending & Health Savings Accounts

Vision

Parking / Transit

= Total Taxable Gross, Box 3

Box 6 – Medicare tax withheld (1.45 %) Beginning in 2013 this also includes additional Medicare on wages over 200k.

Box 10 – Dependent Care Benefits

FSD – Flex Spending Dependent Care, Before-tax deductions

Box 12

This box is used to report miscellaneous items as required by the IRS. The various items are designated by letters in the box. Below are the most common entries used at Georgia Tech.

C - Taxable cost of group-term life insurance over \$50,000.

E – Elective deferrals under a section 403(b) salary reduction agreement.

G - Elective deferrals under a section 457(b) salary reduction agreement.

P – Excludable moving expense reimbursements paid directly to employee.

W – HSA employee deductions and any company match.

BB – Designated Roth contributions under a section 403(b) plan.

DD – Cost of employee health care deductions. (This is the total of the employee deductions (before-tax) and the Georgia Tech portion (non-taxable).

EE – Designated Roth contributions under a section 457(b) plan.

Box 13 – **Indicates if you are covered by a retirement plan.**

Boxes 15 – 20

These boxes contain your state and local wages. State wages usually equal Box1 Federal wages.

\*Box 3 Maximum Social Security Wages

Year	Maximum
2005	90,000
2006	94,200
2007	97,500
2008	102,000
2009	106,800
2010	106,800
2011	106,800
2012	110,100
2013	113,700
2014	117,000
2015	118,500
2016	118,500
2017	127,200
2018	128,400