

## 2024 W-2 Box Description Guide

**Box 1 "Wages, tips, other compensation":** This is federal, taxable income for payments made within the calendar year. Based on check date, not pay period. The amount is calculated as YTD gross earnings minus before tax deductions plus employer paid taxable benefits. Note, this amount is not equal to your annual compensation rate.

**Box 2 "Federal income tax withheld":** This is federal income tax withheld from your pay based on your W-4. If you didn't file a W-4, the default is "single" regardless of your marital status.

**Box 3 "Social security wages":** Social security is a component of Federal Insurance Contributions Act (FICA). Social Security wages are calculated as Federal Taxable Gross (Box 1) plus YTD before tax Retirement Deductions (on last earning statement). Social Security wages have an annual limit amount that will vary each year. Once that limit is reached, there are no longer wages applicable to this tax box.

**Box 4 "Social security tax withheld":** This is social security tax withheld from your pay. The rate is 6.2% of the Social Security wage base.

**Box 5 "Medicare wages and tips":** Medicare is the second component of FICA taxable gross. Medicare wages are calculated as Federal Taxable Gross (Box 1) plus YTD before tax Retirement Deductions (on last earning statement). There is no annual limit on Medicare wages.

**Box 6 "Medicare tax withheld":** This is Medicare tax withheld from your pay for the Medicare component of social security taxes. The rate is 1.45% of the Medicare wage base. Any wages in excess of the annually specified amount will have an additional .9% tax.

**Box 10 "Dependent care benefits":** This is the pre-tax deduction under the Select Benefits Program for dependent care.

**Box 12 "Box 12 Codes":** The following codes are applicable to HSC:

- 12BB: Roth 403(b) After tax retirement
- 12C: Employer Taxable Life Benefits\*
- 12DD: Health Before Tax Deduction plus Health Employer paid contribution
- 12E: 403(b) Before tax retirement
- 12EE: Roth 457(b) After tax retirement
- 12G: 457(b) Before tax retirement
- 12W: HSA Before tax deductions plus HSA Employer paid contribution

**Box 13 "Checkboxes":** Check all boxes that apply.

- Statutory employee- no applicable employees
- Retirement plan: 401a Employer Defined Contributions\*, 403(b), OTRS\*, OLERS\*, and OPERS\*
- Third-party sick pay-no applicable employees

**Box 14 "Other":**

- 14X Taxable Noncash benefit
- 14Q Washington Paid Family and Medical Leave
- 14PA CO Paid Family/Medical Leave
- 14D NJ-UI taxes

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Boxes 15 through 20 "State and local income tax information.

\*Retirement Amount(s) IRS does not require to be reported on W-2: 401a, OTRS, OLERS, and OPERS