

IRS FORM W-2 & PAYSリップ RECONCILIATION

EXAMPLE: HERE'S HOW TO TAKE 12/22/17 PAYSリップ AND MATCH TO FORM W-2 WAGE AND TAX STATEMENT

SUMMARY SECTION: GROSS YTD	\$	40,389.66	PAYSリップ
SUMMARY SECTION: PRETAX YTD	\$	(1,909.80)	PAYSリップ
BOX 1	\$	38,479.86	W-2
BOX 16	\$	38,479.86	W-2



BOX 1 WAGES, TIPS, OTHER COMPENSATION

From Payslip

Add YTD GROSS FROM SUMMARY SECTION

Subtract PRE TAX DEDUCTIONS

BOX 16 STATE WAGES = BOX 1

Except if multiple states were taxed during the year, or PA resident.

BOX 3 SOCIAL SECURITY WAGES - 6.2%

Maximum Taxable Earnings - \$127,200

Pre tax Retirement is Social Security Taxable

BOX 5 MEDICARE WAGES AND TIPS - 1.45%

Maximum Taxable Earnings - No Limit

Pre tax Retirement is Medicare Taxable

BOX 10 DEPENDENT CARE BENEFITS

BOX 12 CODES

C	IMPUTED INCOME
E	LINCOLN FINANCIAL
G	VOL 457 & VRS EE VDC
BB	LINCOLN ROTH (AFTER TAX)
DD	* COST OF EMPLOYER SPONSERED HEALTH COVERAGE
EE	VRS 457 - AFTER TAX (ROTH)
W	EMPLOYEE & * EMPLOYER HSA

* Not Represented on Payslip

BOX 13 RETIREMENT PLAN VRS CONTRIBUTION OR LINCOLN CONTRIBUTIONS

BOX 14 OTHER

VEHICL	VEHICLE USE
UNITED WAY	UNITED WAY
LEA	LOUDOUN EDUCATION ASSOCIATION
LTC	LONG TERM CARE
VRSBUY	VRS BUY BACK
FINOTH	FINANCIAL OTHER
MEDPRE	MEDICAL PRETAX - EMPLOYEE
FSA	FLEXIBLE SPENDING ACCOUNT