Comparison of the Year-End Earnings Statement to Form W-2

77777	a Employee's social security number			·			·
55555		OMB No. 154	5-0008				
b Employer identification number	(EIN)		1 Wag	ges, tips, other compensation	2 Fe	deral income ta	ax withheld
c Employer's name, address, and	ZIP code		3 Soc	cial security wages	4 So	cial security ta	x withheld
			5 Me	dicare wages and tips	6 Me	edicare tax with	nheld
			7 Soc	cial security tips	8 Alle	ocated tips	
d Control number			9		10 De	pendent care l	benefits
e Employee's first name and initia	Last name	Suff.	11 No	nqualified plans	12a		
					od e		
			13 State	utory Retirement Third-part loyee plan sick pay	l c		
					od e		
			14 Oth	er	12c		
					d		
					12d		
					od e		
f Employee's address and ZIP cod							
15 State Employer's state ID numb	ber 16 State wages, tips, etc.	17 State incon	ne tax	18 Local wages, tips, etc.	19 Local	income tax	20 Locality name
ļl		ļ					ļ
M 2 Wage on	Wags and Tay Statement Department of the Treasury—Internal Revenue Service						

Form WV-Z Wage and Tax Statement Copy 1-For State, City, or Local Tax Department

Earnings Statement

	HOUL	RS AND EAR	NINGS					TA	XES		
		1010111111		Current	Y	TD		Current	YTD	Dedu	ctions
Description	EmplID	EmplRec	Rate Hours	Earnings	Hours	Earnings	Description	Tax Wges	Tax Wges	Current	YTD
Uncl Reg - No IC/IC 18	00000000	0		2,174.40	The state of the s	101,572.81	Fed OASDI/EE	2,212.79	101,702.14	137.20	6,305.53
Tax Fr - Moving Expense	00000000	0				1,094.17	Fed OASDI/ER*	2,212.79	101,702.14	137.20	6,305.53
Tay Fr - Meals/Lodging	00000000	0				121.08	Fed MED/EE	2,212.79	101,702.14	32.09	1,474.68
							Fed Withholding	2,067.11	98,095.23	197.05	4,548.15
							Fed Med/ER*	2,212.79	101,702.14	32.09	1,474.68
							WI Withholdng	2,067.11	_98,095.23	113.92	2,669.98
							11. 25 H / 12 H / 1854				
									4		
							* Employer amou	int (not inclu	ded in totals)		
Total:			SANON	2,174.40		101,572.81	Total:	(22.0.1.22.0.1.		480.26	22,778.55
BEFORE-TAX D	EDUCTIONS	8		AFTER-TAX DED	UCTIONS		EM	PLOYER P	AID BENEFITS		
Description	Current		Description		Current	YTD	Description		Current	Y	ΓD
SGL Basic	12.98	8 155.7	SGL Addition	al /	19.47	233.64	SGL Basic		8.47		1.64
SGL Supplemental	12.98	8 155.70	Individual & I	amily Employee	0.00	443.30	SGL Basic*		5.94	7	1.28
Wisconsin Retirement System	145.68	3,606.9	UW Employee	es Inc Life	0.00	31.35	SGL Supplement	al	4.84	58	3.08
GHC-SC WI w/Dental	0.00	968.0	Accidental De	ath	0.00	28.60	SGL Supplement	al*	38.94	46	7.28
EPIC	0.00	275.2	2				SGL Additional*		19.47	23.	3.64
SELECT PLAN	0.00	231.4	4	/			Wisconsin Retire	ment System	171.78	4.25	2.96
Vision Service Plan (VSP)	0.00	71.9	4	/			GHC-SC WI w/D		0.00	6.26	3.84
()				/			Income Continua	tion	0.00	320	0.07
				/							
				/							
				1							
<u> </u>											
							* Taxable				
	171.64	E 465.0	Total:		19.47	736.89			249.44	11,76	2.70
Total	1/1.04	5,405.0.		ation of Taxa					249.44	11,70	5.19
Total:			Calcul	ayon or raxa		ierai or S	iale				
Total:											
Total:				Gross E	arnings		۸۳	ounte fro	m		
Total:				Gross E		luctions	Am	nounts from			
Total:			(-) less Before-	Tax Dec			the Year	-End		
Total:			(-		Tax Dec				-End		
Total:			(-) less Before-	Tax Ded ole Dedu	ıctions		the Year	-End		

(=) equals Taxable Federal (W-2 Box 1) or State Wages (W-2 Box 16)

Calculation of Social Security Wages (W-2 Box 3) and Medicare Wages (W-2 Box 5)

Same as the above calculation with the exclusion of UW 403(b) Supplemental Retirement Program (SRP) and WRS Before-Tax deductions.

Note: The Social Security limit in 2024 is \$168,600

Comparison of the Earnings Statement to Form W-2

Amounts on the Earnings Statement that correspond to Form W-2 amounts.

1. Earnings Statement, Taxes Section, Wages

Column: YTD Tax Wges (Year to Date Taxable Wages)

•	Fed Taxable Wages corresponds to	W-2, Box 1
-0	WI (State) Wages corresponds to	W-2, Box 16
∕⊙	Fed OASDI/EE corresponds to	W-2, Box 3
•	Fed MED/EE corresponds to	W-2, Box 5

Earnings Statement

Taxes Section, Wages (YTD Taxable Wages)

	Taxes Section, wages (TTD Taxable wages)					
		1	TAXES			
		Current	YTD	Deduc	tions	
ı	Description	Tax Wges	Tax Wges	Current	YTD	
١	Fed OASDI/EE	10,190.86	101,329.50	428.02	4,255.84	
	Fed OASDI/ER*	10,190.86	101,329.50	631.83	6,282.43	
١	Fed MED/EE	10,190.86	101,329.50	147.77	1,469.28	
Ч	Fed Withholding	7,594.75	91,637.28	857.02	11,846.96	
	Fed Med/ER*	10,190.86	101,329.50	147.77	1,469.28	
4	WI Withholding	7,594.75	93,309.48	469.49	5,730.07	
	* Employer amo	unt (not incl	uded in totals)			
		uni (noi mei	uucu m (Otals)	1 000 20	22 202 15	
	Total:			1,902.30	23,302.15	

2024 W-2 Example

e's social security number	1 Wages, tips, other or	91637.28	2 Federal noone tax withred 11846.96
	3 Social security wage	101329.50	4 Social security tax withheld 4255.84
ONSIN SYSTEM	5 Medicare wages and	101329.50	6 Medicare tax withheld 1469.28
SUITE 5101 10 Dependent care		nefts	11 Nonqualified plans
	13 Statutory Retin Employee Plan	ement Third-party sick pay	12a See Instructions for box 12 E 8500.00
	14 Other		12b P 5905.83
	Move	1094.17	12c rosk
To See Land	TO STATE OF THE PARTY OF THE PA		12d code
93309.48	17 State Income tax 5730.07	If you are required to	ing furnished to the Internal Revenue Service. tile a tax return, a negligence penalty or other sanctio our if this income is taxable and you fall to report it.

▶ Column: Deductions YTD (Deductions Year to Date)

2. Earnings Statement, Taxes Section, Taxes

•	Fed Withholding corresponds to	. W-2,	Box	2
•	WI (State) Withholding corresponds to	W-2,	Box	17
	Fed OASDI/EE corresponds to			
	Fed MED/EE corresponds to	W-2	Box	6

Earnings Statement

Taxes Section, Taxes (Deductions YTD)

	TAXES					
ſ		Current	YTD	Deduc	tions	
l	Description	Tax Wges	Tax Wges	Current	YTD	
ł	Fed OASDI/EE	6,257.84	66,648.96	262.83	2,799.26	
I	Fed OASDI/ER*	6,257.84	66,648.96	387.99	4,132.24	
۱	Fed MED/EE	6,257.84	66,648.96	90.74	966.41	
1	Fed Withholding	4,859.09	54,851.46	466.78	5,345.03	
I	Fed Med/ER*	6,257.84	66,648.96	90.74	966.41	
1	WI Withholding	4,859.09	54,851.46	293.50	3,319.64	
ı						
I						
I						
ı						
I						
ı						
I	* Employer amou	ant (not inch	ided in totals)			
Ì	Total:	my (nov men	occo in totaloj	1.113.85	12,430.34	

2024 W-2 Example

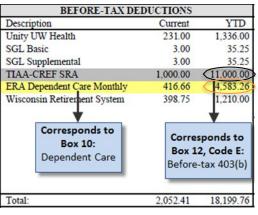
e's social security number	1 Wages, lips, other compensation 54851.46	2 Federal income tax withheir 5345.03	
	3 Social security wages 66648.96	4 Social security fair withheld 2799.26	
ONSIN SYSTEM	5 Medicare wages and tips 66648.96	6 Medicare tax surrend	
SUITE 5101 218	t0 Dependent care benefits 4583.26	11 Nonqualified plans	
	13 Statutory Retrement Third-party Employee Plan 🔯 sick pay	12a See Instructions for box 12 oose C 113.26	
	14 Other	126 11000.00	
		120	
		12d sode	
54 851 . 4 6	2210 EA Fyou are required to	ing furnished to the internal Revenue Service. file a tax return, a negligence penalty or other sanct ou if this income is taxable and you fall to report it.	

Comparison of the Earnings Statement to Form W-2 (continued)

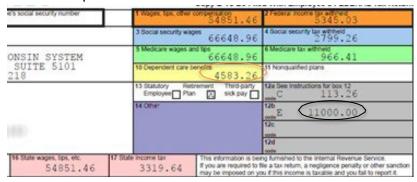
3. Earnings Statement, Before-Tax Deductions Section, YTD

- Column: YTD (Year to Date)
- Before-tax contributions to:
 - UW 403(b) SRP plans correspond toW-2, Box 12, Code E
 - WDC 457 plan (not shown below) corresponds toW-2, Box 12, Code E

Earnings Statement Before-Tax Deductions Section



2024 W-2 Example



4. Earnings Statement, After-Tax Deductions Section

- Column: YTD (Year to Date)
- After-tax Roth contributions to:

Earnings Statement Before-Tax Deductions Section

Delore-Tax Deductions Section					
AFTER-TAX DEDUCTIONS					
Description	Current	YTD			
WI Deferred Comp Roth	1,000.00	9,000.00			
Fidelity Roth	1,000.00	5,200.00			
Univ Insurance Assoc Life	0.00	24.00			
Total:	2,000.00	14.224.00			
	-,	,			

2024 W-2 Example

s, other compensation 174792.90	2 Federal income tax withheld 41014.94
rity wages 118500.00	4 Social security tax withheld 7347.00
ages and tips 187713.78	6 Medicare tax withheld 2721.85
it care benefits	11 Nonqualified plans C 308.16
Retirement Third-party Plan sick pay	12a See Instructions for box 12 code BB 5200.00
	12b code EE 9000.00
	12c code
	12d code

This information is being furnished to the internal Revenue Service. If you are required to file a tax return, a negligence penalty or other s

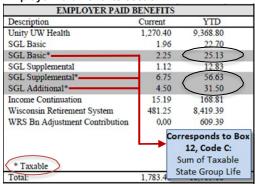
y be imposed on you if this income is taxable and you fail to report it

Comparison of the Earnings Statement to Form W-2 (continued)

5. Earnings Statement, Employer Paid Benefits Section

- Column: YTD (Year to Date, taxable benefits only)
- Sum of taxable benefits only (as noted with an asterisk '*') corresponds to W-2, Box 12, Code C.

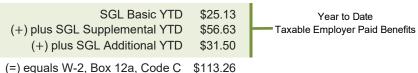
Earnings Statement Employer Paid Benefits Section





Example of the Calculation of W-2, Box 12a, Code C

54851.46



3319.64

6. Earnings Statement, Employer Paid Benefits and Before-Tax Deduction Sections

- Column: YTD (Year to Date, health coverage listed by health plan name)
- Health Coverage YTD. Before-Tax employee share (+) plus Non-Taxable cost of employer sponsored health coverage corresponds* to W-2, Box 12, Code DD. This is for your information only; it is not taxable.
 *Note: The total from Earning Statement Year-To-Date (YTD) columns may not be equal to the total found on W-2, Box 12, Code DD.

If you are a full-time employee and/or offered health coverage you will receive a Form 1095-C, *Employer-Provided Health Insurance and Coverage*.

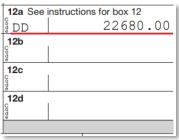
Earnings Statement Before-Tax Deductions Section

BEFORE-TA	AX DEDUCTIONS	
Description	Current	YTD
Health & Dental	128.50	2,962.00

Earnings Statement Employer Paid Benefits Section

EMPLOYE	R PAID BENEFITS	
Description	<u>Current</u>	YTD
Health & Dental	851.18	19,718.00

W-2, Box 12, Code DD



Comparison of the Earnings Statement to Form W-2 (continued)

7. Earnings Statement, Hours and Earnings Section

- ▶ Column: YTD (Year to Date Earnings)
- Combine all YTD Earnings to get Gross Earnings, as shown in the taxable wage calculation on page 1.
- Taxable Moving Expense (Tax Fr Moving Exp Reimb) corresponds to W-2, Box 14 (labeled as 'Move').

Earnings Statement Hours and Earnings Section

HOURS AND EARNINGS							
				Current		YTD	
Description	EmplID	Emp1Rec	Rate	Hours	Earnings	Hours	Earnings
Tax Fr - Meals/Lodging	00587051	0	1.0 (4.0)	100	121.08	The second second	121.08
Uncl Reg - No IC/IC 18	00587051	0			10,277.78		82,222.28
Furlough Percent Reduction	00587051	0					-1,890.02
State Imputed Income Adjust	00587051	0					1,114.80
Tax Fr - Moving Exp Reimb	00587051	0					1.094.17
Furlough Percent Reduction	00587051	1					-315.01
Uncl Reg - No IC/IC 18	00587051	1	_		1		20,555.56
Uncl Lump - No IC/IC 18	00587051	3.	0.000	sponds to			1,000.00
A CONTRACTOR OF THE PARTY OF TH				ox 14:			
		_	Taxal	ole Fringe			
			Movin	g Expense			
Total:					10,398.86		101,572.81

55555	a Employee's social security number							
ככככ		OMB No. 154	1545-0008					
b Employer identification number (EIN)			1 Wag	ges, tips, other compensation	2 Fe	deral income ta	ax withheld	
c Employer's name, address, and ZIP code			3 Soc	cial security wages	4 Social security tax withheld			
			5 Medicare wages and tips		6 Medicare tax withheld			
			7 Social security tips		8 Allocated tips			
d Control number	d Control number				10 De	pendent care b	penefits	
e Employee's first name and initial	Last name	Suff.	11 No	nqualified plans	12a			
					o d e			
			13 State	utory Retirement Third-party sick pay	12b			
			14 Oth	er	12c	_		
				Move 1094.17	12d			
			_		C			
f Employee's address and ZIP code					e			
15 State Employer's state ID numb	er 16 State wages, tips, etc.	17 State incom	e tax	18 Local wages, tips, etc.	19 Local	income tax	20 Locality nam	

Form **W-2** Wage and Tax Statement



Department of the Treasury-Internal Revenue Service

Copy 1—For State, City, or Local Tax Department

Form W-2 Questions and Answers

Question 1: Can I use my earning statement to file my taxes?

You can use your earning statement to verify that your Form W-2 is correct, however for tax filing purposes, you should only use your W-2. Your W-2 will be sent by U.S. mail to your address of record and postmarked by January 31, 2025 and posted on my.wisconsin.edu (MyUW portal for UW-Madison employees) in early February, 2025.

Question 2: Are there any other tax forms in addition to the Form W-2 that I will receive from the University?

Some employees will receive additional tax forms from the University (Form 1095-C, Form 1042-S, and the Fellowship/ Scholarship Letter).

<u>Form 1095-C</u> will be mailed via U.S. mail and posted on <u>my.wisconsin.edu</u> (<u>MyUW</u> portal for UW-Madison employees) in early February, 2025. Form 1042-S will be available by March 15, 2025 in the Glacier Online Tax Compliance System for employees who opted for electronic delivery; others will have them mailed to their home address. Form 1042-S will be posted on the MyUW portals after March 15, 2025.

The Fellowship/Scholarship Letter will be mailed via U.S. mail and posted on the MyUW portals as they become available.

Question 3: Is it possible to have adjustments on my taxable wages after my final 2024 earning statement has been issued?

A limited number of employees have year-end adjustments on their taxable wages which warrant the production of a mid-January earning statement. If you receive an adjusted Earnings Statement, this statement can be used to review your updated Form W-2 information. Earning statements are located in my.wisconsin.edu (MyUW portal for UW-Madison employees) in the Payroll Information module.

Remember to include these taxable wage adjustments in the taxable wage calculation.

Calculation of Taxable Federal Wages

Gross Earnings

(-) less Before-Tax Deductions

(+) plus Taxable Deductions

(+) Plus Taxable Earning Applications "X _ _"

(=) equals Taxable Federal Wages (W-2 Box 1)

Question 4: Is it possible to have adjustments on my taxable wages after my final 2024 W-2 has been issued?

If you receive a Form W-2C and you have already filed 2024 taxes, you may have to re-file with the corrected information. If you do need to re-file or you haven't filed your taxes yet, you will need BOTH your original Form W-2 and Form W-2C for complete tax data since Form W-2C only contains the boxes that were corrected. Otherwise, please file it with your personal tax records. Refer to the IRS website for details on the re-filing process.

Question 5: I work and live in Illinois, will Illinois state withholding be displayed on my Form W-2?

Yes, Illinois state withholding amounts will display on your 2024 Form W-2 if you filed an IL-W-4 with your campus HR department. The University of Wisconsin reports to Wisconsin, California, Illinois and Minnesota, Iowa, Massachusetts, Michigan, North Carolina, and Virginia (2024) State withholding amounts.

Please file an IL-W-4 and submit it to your campus payroll coordinator if interested.

If you are an employee that filed for reciprocity because you are a resident of a reciprocal state (Illinois, Indiana, Kentucky, or Michigan), you may not see Wisconsin state taxable withholding values on your 2024 Form W-2.

Form W-2 Questions and Answers (continued)

Question 6: My address on my Form W-2 is incorrect, what should I do?

If your address on your W-2 is incorrect, log into my.wisconsin.edu (MyUW portal for UW-Madison employees) and navigate to the Personal Information module. Click the link to update your mailing and / or home address. The University of Wisconsin System does not process W-2 corrections for address changes. Please make a note on the W-2 for your personal tax records.

Question 7: The Name or Social Security Number is wrong on my W-2, what should I do?

- 1. Your name and Social Security number must match the information on your Social Security Card.
- 2. If there is a correction needed, contact your campus payroll coordinator and request a W-2 correction.
- 3. Your department's payroll coordinator will also need to enter the correction in the Human Resource System.
- 4. Once you receive the corrected W-2 (W-2C), file it with your personal tax documents.

Question 8: I am a nonresident alien on a treaty. Will I receive another form in addition to my Form W-2?

Nonresident aliens, who qualified for a treaty exemption and have completed the necessary paperwork, will receive a Form 1042-S showing their treaty exempt earnings. Form 1042-S is required before you can complete your income tax return. Form 1042-S will be available by March 15, 2025 in the Glacier Online Tax Compliance System for employees who opted for electronic delivery; others will have them mailed to their home address. Form 1042-S will be posted on the MyUW portals after March 15, 2025.

Question 9: Why does Form W-2, Box 14 not include my transportation, meals, pre-tax State Group Life, etc.?

This pre-tax information is provided on your earnings statement. Additionally, the pre-tax amounts have already reduced taxable wages reported on your 2024 W-2, in Boxes 1, 3, 5 and 16.

Question 10: Why are Wisconsin Retirement System (WRS) pre-tax deductions omitted from Form W-2, Box 12?

Only voluntary retirement deductions, such as the UW 403(b) Supplemental Retirement Program (SRP) and Wisconsin Deferred Compensation 457 plans are reported in Box 12. The WRS pre-tax deduction is a mandatory retirement deduction and is not included in Box 12. The taxable gross income reported in W-2, Boxes 1 and 16 have already been reduced by the amount of the WRS deduction.

Question 11: I have a general question related to my Form W-2. Who should I contact?

Contact your campus payroll office if you have questions.

Form W-2 Box and Code Descriptions

W-2 B	ox Description	Source of Reported Year-to-Date (YTD) Amount
Box 1.	Wages, tips, other compensation	. Federal Taxable Wages
Box 2	Federal income tax withheld	. Federal Tax Withholding Amount
Box 3	Social security wages	. Federal OASDI Taxable Wages
Box 4	Social security tax withheld	. Federal OASDI Taxes
Box 5	Medicare wages and tips	. Federal Medicare Taxable Wages
Box 6	Medicare tax withheld	Federal Medicare Taxes
Box 10	Dependent care benefits	. Flexible Spending Account (FSA) Dependent Care
Box 12	2 (a, b, c, d) codes:	
С	Group Term Life (State Group Life Insurance)	. Taxable State Group Life Insurance (SGL) Basic, SGL Basic A, SGL Supplemental A, SGL Supplemental, SGL Additional
E G	403(b)457(b)	Before-tax UW 403(b) Supplemental Retirement Program (SRP) Before-tax Wisconsin Deferred Compensation (WDC)
Р	Excludable Moving Expenses	Non-taxable moving expense
W	Health Savings Accounts (HSAs)	Before-tax deductions and employer contributions
Z	Nonqualified Deferred Compensation	. After-tax income under a nonqualified deferred compensation plan
BB DD		. After-tax UW 403(b) Supplemental Retirement Program (SRP) . Non-Taxable cost of employer-sponsored health coverage
		plus Before-Tax employee share of health coverage
EE	Roth Contributions to 457(b)	. After-tax Wisconsin Deferred Compensation (WDC)
Box 13	Retirement Plan checkbox	 Checked for active participant in the Wisconsin Retirement System (WRS) or the UW 403(b) Supplemental Retirement Program (SRP).
Box 1	4 Other	This box is used for additional information regarding taxable compensation or reimbursements.
Box 15	5 State	. State of taxable wages reporting with state ID number
Box 16	State wages, tips, etc	. State Taxable Wages
	7 State Income tax	

Federal and State Tax Resources

Internal Revenue Service https://www.irs.gov/

How to Contact the IRS: https://www.irs.gov/help/telephone-assistance

Forms and Publications: https://www.irs.gov/forms-instructions

Assistance for Individuals: 800-829-1040, TTY/TTD 800-829-4059 Monday - Friday, 7 a.m. - 7 p.m. (local time)

Wisconsin Department of Revenue https://www.revenue.wi.gov/

How to Contact the WI DOR: https://www.revenue.wi.gov/Pages/ContactUs/home.aspx
Forms and Publications: https://www.revenue.wi.gov/Pages/HTML/formpub.aspx

Assistance for Individuals: 608-266-2486

State Departments of Revenue

https://azdor.gov/ Massachusetts https://www.mass.gov/orgs/massachusetts-Arizona department-of-revenue California https://www.taxes.ca.gov/ Michigan https://www.michigan.gov/taxes Connecticut https://portal.ct.gov/DRS Minnesota https://www.revenue.state.mn.us/ Georgia https://dor.georgia.gov/ Idaho https://tax.idaho.gov/ Montana https://mtrevenue.gov/ Illinois https://tax.illinois.gov/ Nebraska https://revenue.nebraska.gov/ North Carolina https://www.ncdor.gov/ Iowa https://tax.iowa.gov/ South Carolina https://dor.sc.gov/ Louisiana https://revenue.louisiana.gov/ https://tax.utah.gov/ Maine https://www.maine.gov/revenue/ Utah Virginia https://www.tax.virginia.gov/

For additional state departments of revenue, see https://uwservice.wisconsin.edu/tax/.