

Understanding Your W-2 Statement

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|---|----------------------------|-------------------------------------|--|---------------------|--------------------------------|
| 22222 | | a Employee's social security number | | OMB No. 1545-0008 | |
| b Employer identification number (EIN) | | | 1 Wages, tips, other compensation | | 2 Federal income tax withheld |
| c Employer's name, address, and ZIP code | | | 3 Social 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 | | | 9 Advance EIC payment | | 10 Dependent care benefits |
| e Employee's first name and initial Last name Suff. | | | 11 Nonqualified plans | | 12a |
| | | | 13 Statutory employee Retirement plan Third-party sick pay <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | | 12b |
| | | | 14 Other | | 12c |
| | | | | | 12d |
| f Employee's address and ZIP code | | | | | |
| 15 State | Employer's state ID number | | 16 State wages, tips, etc. | 17 State income tax | 18 Local wages, tips, etc. |
| | | | | | |
| | | | 19 Local income tax | | 20 Locality name |
| | | | | | |

Form **W-2** Wage and Tax Statement
Copy 1—For State, City, or Local Tax Department

2008

Department of the Treasury—Internal Revenue Service

- Box 1** This is your total taxable wages for the year. This is the total year to date gross shown on your last pay stub for the year plus the taxable amount of Board provided life insurance, and less deduction amounts not subject to Federal taxes. Deductions not subject to federal tax include those for health and dental insurance, and contributions made to your tax sheltered annuity (TSA), flexible spending account (FSA) and your health savings account (HSA), as well as contributions made to Maryland State Retirement.
- Box 2** This is the total amount of Federal taxes withheld from your pay during the year.
- Box 3** This is the amount of your wages subject to Social Security (FICA) withholding taxes. This is the total year to date gross shown on your last pay stub for the year plus the taxable amount of Board provided life insurance, and less deduction amounts for health and dental insurance.
- Box 4** This is the amount of Social Security tax withheld from your pay during the year. This amount is 6.2% of the amount in Box 3.
- Box 5** This is the amount of your wages subject to Medicare withholding taxes. This is the total year to date gross shown on your last pay stub for the year plus the taxable amount of Board provided life insurance, and less deduction amounts for health and dental insurance.
- Box 6** This is the amount of Medicare tax withheld from your pay during the year. This amount is 1.45% of the amount in Box 5.
- Box 10** This is the amount of dependant care contributions made through your FSA.

- Box 12a, b, c** These are the amounts of employee benefits identified by a code letter. The back of the W-2 provides an explanation for each letter. The most common are “C” the taxable amount of Board provided life insurance and “E” tax sheltered annuity contributions.
- Box 13** If you made contributions to Maryland State Retirement, the “Retirement Plan” box will contain an “X”.
- Box 14** This is the amount contributions made to Maryland State Retirement, known as the State pickup amount (STPICKUP). This amount is taxable by Maryland State.
- Box 15** This is the State Code, “MD” for Maryland.
- Box 16** This is the amount of wages subject to State tax. For Maryland residents, this amount equals the amount in Box 1 plus the State pickup amount (STPICKUP) amount.
- Box 17** This is the total amount of State taxes withheld from your pay during the year.