Human Resources Office, 79 Fifth Avenue, 18th Floor, New York, NY 10003
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THE NEW SCHOOL
A UNIVERSITY

The following information is provided to assist you in understanding the amounts reported on your 2013 W-2.

BOXES 1 & 2 – FEDERAL WAGES AND TAX WITHHELD

Federal Wages includes your salary and other taxable compensation, plus imputed income for taxable fringe benefits such as Group Term Life Insurance over $50,000, Domestic Partner Health/ Dental coverage and Tuition Waiver, minus reductions for pretax health insurance coverage, health and dependent care spending accounts and retirement plan contributions, etc.
Box 1: Wages, tips, and other compensation. Reports your total taxable wages for federal income tax purposes.
Box 2: Federal income tax withheld. Reports the amount withheld from your paychecks for federal income taxes. This represents the amount of federal taxes you have paid-in through payroll deductions throughout the year.

BOXES 3 & 4 – SOCIAL SECURITY WAGES AND TAX WITHHELD
BOXES 5 & 6 – MEDICARE WAGES AND TAX WITHHELD

Social Security wages are split into two parts (Social Security-OASDI and Medicare) and include gross wages plus imputed income, minus salary reduction for pretax medical/dental insurance plan contributions and flexible spending accounts. Unlike the Federal taxable wages, these wages are not reduced by retirement plan contributions.
The Social Security wages annual maximum for 2013 was $113,700. There is no maximum dollar limit for Medicare wages. Those who worked for more than one employer will have Social Security and Medicare taxes withheld by each employer. If the total Social Security amount withheld from all employers exceeds the maximum, then the employee is allowed to claim a refund of the excess taxes when filing his/her Federal Income Tax Return.

Box 3: Social Security wages. Reports your taxable wages for Social Security tax purposes. The Social Security tax is assessed on wages up to the maximum for 2013 ($113,700). Wages above this amount are not subject to the Social Security tax.

Box 4: Social Security tax withheld. Reports the amount of Social Security taxes withheld from your paychecks. The Social Security tax is a flat tax rate of 6.2% for wages up to the annual maximum.

Box 5: Medicare wages. Reports your taxable wages for Medicare tax purposes. There is no maximum wage base for Medicare taxes. The amount shown in Box 5 may be larger than the amount shown in Box 1.

Box 6: Medicare tax withheld. Reports the total amount of taxes withheld from your paycheck for the Medicare tax. The Medicare tax is a flat tax rate of 1.45% of your total Medicare wages; beginning in 2013, there is also an additional .09% Medicare Tax on income exceeding $200,000.

BOXES 16 & 17 – STATE WAGES AND INCOME TAX WITHHELD

New York taxable wages are calculated with the same criteria as Federal taxable wages, including gross earning plus imputed income, and reduced by salary reductions for pretax health insurance coverage, flexible spending accounts and retirement plan contributions.
Box 16: State wages. Reports the amount of taxable wages earned in New York state.
Box 17: State income tax withheld. Reports the amount of state income taxes withheld from your paychecks for the wages reported in Box 16.

BOXES 18 & 19 – LOCAL WAGES AND INCOME TAX WITHHELD

New York City and Yonkers taxable wages are calculated with the same criteria as New York State Wages for employees that live in those cities.
Box 18: Local wages. Reports the amount of wages subject to local income taxes.
Box 19: Local income tax withheld. Reports the amount of taxes withheld from your paychecks for local income taxes.

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BOX 10 – DEPENDENT CARE BENEFITS--

This box consists of the total amount of salary reductions for the Dependent Care Expense Accounts (DCEA). This amount may not exceed $5,000 in 2013.

BOX 12 -- OTHER

These boxes are used to identify specific items. They are labeled as follows:
Box 12C: Group term life Imputed Income --The value of group-term life insurance coverage in excess of $50,000. Included in the following wages: Federal (Box 1), Social Security (Box 3), Medicare (Box 5) and New York (Box 16NY).
Box 12E: 403B deductions --Voluntary salary reductions for retirement plan contributions. Generally, this amount may not exceed $22,500 in 2013
Box 12DD: Employer-sponsored health coverage -- The amount reported with Code DD is informational reporting but is not considered for taxation

BOX 13 – RETIREMENT PLAN

The check boxes in Box 13 will be checked off if any of these situations apply to you as an employee.
Retirement plan means that you participated in a retirement plan during the year. As a participant in a retirement plan, your ability to contribute to a tax-deductible traditional IRA may be limited.
Third-party sick pay means that you received sick pay under the third-party insurance policy instead of receiving sick pay as part of your regular paycheck.

BOX 14 – EMPLOYER USE

Other Tax Information. These boxes are used for providing additional tax information to employees. The New School provides information in these boxes representing the amount deducted from your paycheck for the Transit and Parking pre-tax program and for Flexible Spending - Medical. If you did not participate in these programs for 2013, you will not see any amounts reported in this box.