

## Understanding Your W-2 Tax Form

The below information is designed to assist employees in understanding their w-2 tax form and answer the most commonly asked questions. The payroll team *cannot* provide tax advice. Therefore it is recommended that employees consult their tax advisor with any specific tax related questions. The IRS website also has helpful tax information for employees.

22222	VOID <input type="checkbox"/>	a Employee's social security number XXX-XX-XXXX	For Official Use Only OMB No. 1545-0008	Sample W-2 Form		
b Employer identification number (EIN) 41-6000056		1 Wages, tips, other compensation <b>Federal Taxable Wages</b>		2 Federal income tax withheld <b>Federal Income Tax Withheld</b>		
c Employer's name, address, and ZIP code  Fridley Public Schools ISD 16 6000 West Moore Lake Drive Fridley, MN 55432		3 Social security wages <b>FICA Wages</b>		4 Social security tax withheld <b>FICA Tax Withheld (6.2%)</b>		
		5 Medicare wages and tips <b>Medicare Wages</b>		6 Medicare tax withheld <b>Medicare Tax Withheld (1.45%)</b>		
		7 Social security tips (n/a)		8 Allocated tips (n/a)		
d Control number		9		10 Dependent care benefits <b>Flexible Spending Dependent Care</b>		
e Employee's first name and initial Your First Name and Middle Initial	Last name Your Last Name	Suff.	11 Nonqualified plans	12a See instructions for box 12 C (Group Term Life)		
f Employee's address and ZIP code  Employee's home address		13 Statutory employee <input type="checkbox"/> Retirement plan <input checked="" type="checkbox"/> Third-party sick pay <input type="checkbox"/>	12b	E (403b Employee Ded) G (457 EE and ER Contr) W (HSA Contributions)		
		14 Other Union Dues Mileage Reimbursement Employer Pension Contributions 403b Employer Match	12c	DD (Cost of Health Insur) EE (Roth 457 Contributions)		
			12d			
15 State Employer's state ID number MN 9424608	16 State wages, tips, etc. State Taxable Wages	17 State income tax MN State Withholding	18 Local wages, tips, etc. (n/a)	19 Local income tax (n/a)	20 Locality name (n/a)	

### Form W-2 Wage and Tax Statement 2024

Copy A—For Social Security Administration. Send this entire page with Form W-3 to the Social Security Administration; photocopies are not acceptable.

Department of the Treasury—Internal Revenue Service  
For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions  
Cat. No. 10134D

**Box 1, 3, and 16:** Your gross pay (which includes all earnings and any flex credits) is not actually printed anywhere on your w-2 form. See the chart below to understand how your FICA Wages and Federal taxable wages are determined.

Gross Pay (includes all earnings and flex credits)	Gross Pay (includes all earnings and flex credits)
+ Group Term Life Tax	+ Group Term Life Tax
+ 457 Employer Contributions	- Mileage reimbursement (non-taxable)
- Mileage reimbursement (non-taxable)	- Health, Dental, & Vision insurance deductions
- Health, Dental, and Vision insurance deductions	- Basic & Add'l life deductions (EEs with flex credits only)
- Basic & Add'l life deductions (EEs with flex credits only)	- HSA deductions
- HSA deductions	- 403(b) deductions
- Flex Spending deductions (Medical & Dependent Care)	- 457 deductions
= Social Security (FICA) Wages*	- PERA and SPTRFA pension deductions
<i>This is what is in box 3 on your W-2 Form</i>	- Flex Spending deductions (Medical & Dependent Care)
*FICA Wage limit is \$168,600 for 2024	= Federal (and State) Taxable Wages
	<i>This is what is in box 1 and 16 on your W-2 Form</i>

**Box 12:** This box lists group term life tax, 403b employee deductions, 457 contributions for both employee and employer, Roth 457 contributions, HSA contributions, and the cost of health insurance. The codes for each type do not relate to where they should be entered in the boxes 12a through 12d on the form. If more than 4 items need to be reported in box 12, they will be printed on an additional, separate w-2 form.

**Box 13:** Retirement plan is checked if the employee was an active participant for any part of the year in a 403b plan, PERA pension plan or SPTRFA pension plan.

**Box 14:** This box lists other deductions or items that the employee may need when filing taxes such as the total amount of union dues contributed, mileage reimbursement, and employer contributions to your pension (PERA or SPTRFA), and 403b employer match amount.