

W-2 FAQs - 2024

The name or social security number is wrong on my W-2, what should I do?

Your name and social security number must match the information on your Social Security card. Bring a copy of your Social security card and the incorrect form W-2 to payroll.

My address on the W-2 is incorrect, what should I do?

A corrected W-2 is not required for a change in address. If you need to change your address, you can do so in the Employee Access Center (EAC) or send your correct address to payroll.

My wages on my W-2 do not match my final check stub of the year. What is the problem?

Box 1 contains your federal taxable gross pay. Pre-tax deductions will mean your federal taxable gross pay is different than your total gross earnings for the year. To calculate taxable wages (box 1), you need to subtract the nontaxable deductions, including HSA,403(b), and PERS from your gross wages reported on your final pay stub.

If you have a domestic partner covered under OEBB, then the portion of your insurance that we pay is considered to be taxable income to you. This amount is shown on your paycheck stub and is included in Box 1 as taxable wages.

Why doesn't the amount in Box 3 (Social Security Wages) agree to the total gross earnings on my last earnings statement of the year?

Box 3 contains your total wages that are subject to Social Security taxes, which can differ from your total gross earnings for the year. These wages do not include tax-deferred deductions.

My W-2 does not reflect my current salary. How come?

Your W-2 does not reflect your fiscal year salary; it reflects taxable, calendar year wages (January - December).

What if I didn't have any federal or state taxes withheld according to my W-2?

You may not have had any federal and state withholding taxes if you claimed a withholding exemption, dependents, and or made adjustments for other tax credits/deductions on your W-4 form for the year

(Employee's Withholding Certificate). Check out your tax status through EAC. In addition, if your earnings are under a certain threshold, you may not have been subject to any federal and state withholding taxes. You can change your withholding to adjust your federal and state withholdings at any time. Both Federal and State forms W-4 are available on the website.

<u>Is there anything I can do now that will help me next year at tax time so I won't owe money like I did this year?</u>

You may want to have more federal or state tax withheld out of each check. Tax forms (W-4s) are available on our website. You can also use the tax calculation worksheet and tax tables on our website (2025 Federal Tax Tables & Withholding Worksheet).

For more information about taxes please visit the IRS website at www.irs.gov

What do are the amounts in the different box numbers?

Here is a brief explanation of what is in each box. If you believe an amount is incorrect, please contact us at payroll@slane.k12.or.us.

- <u>Box 1</u>: This is your taxable wage amount which is made up of your YTD Earnings minus all of your pre-tax deductions.
- <u>Box 2</u>: This is how much federal income tax was withheld from your paychecks throughout the year and should match "Federal Withholding Tax" amount on your final 2024 paycheck.
- <u>Box 3</u>: This is your wages that are subject to Social Security tax. This is generally your wages minus all of your pre-tax benefits (except retirement/Deferred Compensation deduction).
- <u>Box 4</u>: This is how much Social Security tax was withheld from your paycheck and should match the "Social Security" amount on your final 2024 paycheck.
- <u>Box 5</u>: This is your wages that are subject to Medicare taxes. This is generally your wages minus all of your pre-tax benefits (except retirement/Deferred Compensation deduction).
- <u>Box 6</u>: This is how much Medicare tax was withheld from your paycheck and should match the "Medicare" amount on your final 2024 paycheck.
- <u>Box 10</u>: This is the amount that you contributed to the flexible spending account for dependent care (daycare). It should match the "dependent care reimbursement" amount on your final 2024 check.
- <u>Box 14:</u> This box is used to report amounts that don't belong in other boxes on form W-2. We use it to report additional information for filing or informational purposes.

ORSST W/H = State required transit tax withholding

PERS = PERS contributions for the year

- Box 16: This is your state taxable wages and should match the amount in Box 1.
- <u>Box 17</u>: This is the amount of state income tax withheld and should match your state and withholding amount on your final 2024 paycheck.