

W-2/W-2c Box Explanations

Box 1 - Wages, Tips, and Other Compensation. This is subject to federal income tax. This box consists of the following components: gross wages, prizes, awards, non-cash compensation, plus other compensation (see explanation in box 12c), less employee contributions to health insurance, dental insurance, vision insurance, Flexible Spending Account (FSA), Medical Spending Account (FSA-MSA), Dependent Care Account (FSA-DCA), 403(b) retirement plan contributions, 457(b) deferred compensation plan contributions and parking and transit deductions. Under Section 125 of the Internal Revenue Code (IRC), health insurance premiums, dental insurance premiums, vision insurance premiums, contributions to our FSA, HSA, and parking and transit deductions may be excluded from taxability.

Box 2 - Federal Income Tax Withheld. This box shows the amount of Federal Income Tax withheld from your "Wages, Tips and Other Compensation" listed in Box 1.

Box 3 - Social Security Wages. Social Security Wages is the amount of pay subject to social security tax. The 2023 maximum social security wage base was \$160,200. Social Security Wages consist of the following components: gross pay plus non-cash compensation, less employee contributions to health insurance, dental insurance, vision insurance, Flexible Spending Account (FSA), Medical Spending Account (FSA-MSA), Dependent Care Account (FSADCA), parking and transit deductions. Retirement contributions are not excluded from Social Security Tax or Medicare Tax.

Box 4 - Social Security Tax Withheld. In 2023, the Social Security Tax rate was 6.2%, which was withheld on the first \$160,200 of taxable earnings. The maximum amount of Social Security Tax an employee must pay was \$9,932.40. If an employee works for more than one employer during the year and had more than \$9,932.40 withheld, the excess can be claimed on the individual's tax return (Form 1040). The employer's matching contribution is not recoverable.

Box 5 - Medicare Wages and Tips. Medicare Wages and Tips is the amount of pay subject to Medicare Tax. It consists of the same components as Social Security Wages (see above). There is no maximum wage amount on which Medicare Tax is applied.

Box 6 - Medicare Tax Withheld. In 2023, the Medicare Tax rate was 1.45%, which was withheld on the total Medicare Wages as explained above. There is no maximum to the amount of Medicare Tax an employee must pay.

Box 10 - Dependent Care. This box shows the total amount of dependent care benefits under the dependent care assistance plan account (FSA).

Box 12 - This box is used to report several items each identified with a separate specific code, such as Code E for elective deferrals under a section 403(b) salary reduction agreement, Code G for elective deferrals and employer contributions to any section 457(b), or Code DD for employer-sponsored health coverage.

Box 13 – For these checkboxes, if applicable, for statutory employee, retirement plan, and third-party sick.

Box 14 -This box is used to report other informational items, such as transit deductions, health insurance premiums deducted, or contributions to a pension plan.

Box 17 - State Income Tax. This box shows the amount of State Income Tax withheld from your "Wages, Tips and Other Compensation" listed in Box 1.

a Employee's social security number 000-00-0000		Safe, accurate, FAST! Use		Visit the IRS website at www.irs.gov/efile		
b Employer identification number (EIN) 17-0000000		1 Wages, tips, other compensation 48,500	2 Federal income tax withheld 6,835			
c Employer's name, address, and ZIP code ACME 111 S West Ave Chicago IL 60609		3 Social security wages 50,000	4 Social security tax withheld 3,100			
		5 Medicare wages and tips 50,000	6 Medicare tax withheld 725			
		7 Social security tips	8 Allocated tips			
d Control number A1B2		9	10 Dependent care benefits			
e Employee's first name and initial Last name Suff. Jane J. Doe 1234 Main Street Chicago IL, 60609		11 Nonqualified plans		12a See instructions for box 12 D 1,500		
		13 Statutory employee <input type="checkbox"/> Retirement plan <input checked="" type="checkbox"/> Third-party sick pay <input type="checkbox"/>	12b DD 1,000		12c P 4,800	
		14 Other	12d			
f Employee's address and ZIP code		15 State Employer's state ID number IL 1234	16 State wages, tips, etc. 50,000	17 State income tax 1,456	18 Local wages, tips, etc. 50,000	
				19 Local income tax 850	20 Locality name MU	

Form **W-2 Wage and Tax Statement** **2022** Department of the Treasury—Internal Revenue Service
Copy B—To Be Filed With Employee's FEDERAL Tax Return.
This information is being furnished to the Internal Revenue Service.

Notice to Employee

Corrections. If your name, SSN, or address is incorrect, please email cccpayroll@ccc.edu to ask for the information to be correct and to receive a corrected W-2. CCC Payroll Services will file the Form W-2c, Corrected Wage and Tax Statement, with the Social Security Administration (SSA) to correct any name, SSN, or money amount error reported to the SSA on Form W-2. Be sure to get your copies of Form W-2c from CCC Payroll Services for all corrections made so you may file them with your tax return. If your name and SSN are correct but are not the same as shown on your social security card, you should ask for a new card that displays your correct name at any SSA office or by calling 1-800-772-1213. You also may visit the SSA at www.socialsecurity.gov.

Cost of employer-sponsored health coverage (if such cost is provided by the employer). The reporting in Box 12, using Code DD, the cost of employer-sponsored health coverage is for your information only. **The amount reported with code DD is not taxable.**