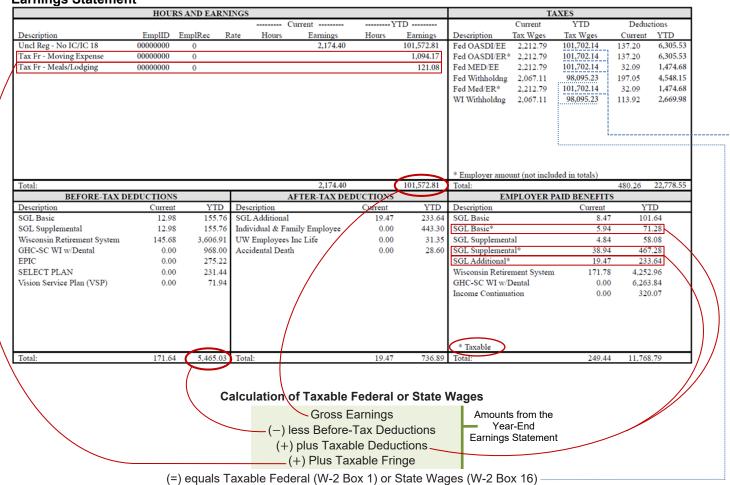
Comparison of the Year-End Earnings Statement to Form W-2

Form W-2 Wage and Tax Statement 2023	7 Social security tips	1 Wages, tips, other comp.	2 Federal income tax withheld	
c Employer's name, address, and ZIP code	8 Allocated tips	3 Social security wages	4 Social security tax withheld	
	9	5 Medicare wages and tips	6 Medicare tax withheld	
	10 Dependent care benefits	11 Nonqualified plans	12a See instructions for box 12	
e Employee's name, address, and ZIP code	13 Statutory Retirement Third-party sick pay b Employer identification number (EIN	14 Other	12b	
	a Employee's social security no.]	12d	
15 State Employer's state ID no. 16 State wages, tips, etc.	17 State income tax 18 Loc	cal wages, tips, etc. 19 Local in	ncome tax 20 Locality name	
Copy B To Be Filed With Employee's FEDERAL Tax Return	This information is being furnished to the	Internal Revenue Service. MB No. 1545-0008	Dept. of the Treasury - IRS Visit the IRS Web Site at www.irs.gov/efile	

Earnings Statement



Calculation of Social Security Wages (W-2 Box 3) and Medicare Wages (W-2 Box 5)

Same as the above calculation with the exclusion of UW 403(b) Supplemental Retirement Program (SRP) and WRS Before-Tax deductions.

Note: The Social Security limit in 2023 is \$160,200.

Comparison of the Earnings Statement to Form W-2

Amounts on the Earnings Statement that correspond to Form W-2 amounts.

1. Earnings Statement, Taxes Section, Wages

▶ Column: YTD Tax Wges (Year to Date Taxable Wages)

•	Fed Taxable Wages corresponds to	W-2, Box 1
- O	WI (State) Wages corresponds to	W-2, Box 16
(O	Fed OASDI/EE corresponds to	W-2, Box 3
(Fed MED/EE corresponds to	W-2, Box 5

Earnings Statement

Taxes Section, Wages (YTD Taxable Wages)

I		1	TAXES			
I		Current	YTD	Deduc	Deductions	
ı	Description	Tax Wges	Tax Wges	Current	YTD	
٧	Fed OASDI/EE	10,190.86	101,329.50	428.02	4,255.84	
ı	Fed OASDI/ER*	10,190.86	101,329.50	631.83	6,282.43	
Ч	Fed MED/EE	10,190.86	101,329.50	147.77	1,469.28	
4	Fed Withholding	7,594.75	91,637.28	857.02	11,846.96	
ı	Fed Med/ER*	10,190.86	101,329.50	147.77	1,469.28	
1	WI Withholdng	7,594.75	93,309.48	469.49	5,730.07	
ı						
ı						
ı						
ı						
ı						
ı						
ı	* Employer amou	ınt (not incl	uded in totals)			
Ì	Total:	,	,	1,902.30	23,302.15	

2023 W-2 Example

e's social security number	1 Wages, tips, other copporation 91637.28 2 Federal income tax withheid 11846.96
	3 Social security wages 101329.50 4 Social security tax withheld 4255.84
ONSIN SYSTEM	5 Medicare wages and test 101329.50 6 Medicare tax withheld 1469.28
SUITE 5101 218	19 Dependent care benefits 11 Nonqualified plans
	13 Statutory Retirement Third-party Employee Plan Sick pay E 8500.00
	14 Oner 12b P 5905.83
	Move 1034.17 12c
	12d code
93309.48	7 State Income tax This information is being furnished to the Internal Revenue Service. If you are required to file a tax return, a negligence penalty or offer sanction may be imposed on your if this income is taxable and you fall to report it.

2. Earnings Statement, Taxes Section, Taxes

▶ Column: Deductions YTD (Deductions Year to Date)

Fed Withholding corresponds to W-2, Box 2 WI (State) Withholding corresponds to W-2, Box 17 Fed OASDI/EE corresponds to...... W-2, Box 4 Fed MED/EE corresponds to W-2, Box 6

Earnings Statement

Taxes Section, Taxes (Deductions YTD)

	Taxes Section, Taxes (Deductions TTD)									
	TAXES									
		Current	YTD	Deduc	tions					
	Description	Tax Wges	Tax Wges	Current	YTD					
١	Fed OASDI/EE	6,257.84	66,648.96	262.83	2,799.26					
	Fed OASDI/ER*	6,257.84	66,648.96	387.99	4,132.24					
١	Fed MED/EE	6,257.84	66,648.96	90.74	966.41					
4	Fed Withholding	4,859.09	54,851.46	466.78	5,345.03					
	Fed Med/ER*	6,257.84	66,648.96	90.74	966.41					
4	WI Withholding	4,859.09	54,851.46	293.50	3,319.64					
	* Employer amou	ant (not inclu	ded in totals)							
	Total:			1,113.85	12,430.34					

e's social security number	1 Wages, tips, other compensation 54851.46 2 Federal income tax withheld 5345.03
	3 Social security wages 66648.96 4 Social security tax withheld 2799.26
ONSIN SYSTEM	5 Medicare wages and tips 66648.96 66648.96
SUITE 5101 218	10 Dependent care benefits 4583.26
	13 Statutory Retirement Third-party 12a See instructions for box 12 Employee Plan 💢 sick pay 🗌 oods C 113.26
	14 Oner 126 11000.00
	12c code
	12d code
\$6 State wages, tps, etc. 54851.46	17 State informe tax 3 3 1 9 . 6 4 This information is being furnished to the Internal Revenue Service. If you are required to file a tax return, a negligence penalty or other sanction may be imposed on you if this income is taxable and you tail to report if.

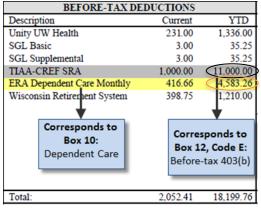
Comparison of the Earnings Statement to Form W-2 (continued)

3. Earnings Statement, Before-Tax Deductions Section, YTD

- Column: YTD (Year to Date)
- Before-tax contributions to:
 - UW 403(b) SRP plans correspond to......W-2, Box 12, Code E
 - WDC 457 plan (not shown below) corresponds to......W-2, Box 12, Code E

Earnings Statement

Before-Tax Deductions Section



2023 W-2 Example



4. Earnings Statement, After-Tax Deductions Section

- Column: YTD (Year to Date)
- After-tax Roth contributions to:

 - WDC 457 plan corresponds toW-2, Box 12, Code EE.

Earnings Statement

Before-Tax Deductions Section

Belore-Tax Deductions Section							
AFTER-TAX D	EDUCTIONS						
Description	Current	YTD					
WI Deferred Comp Roth	1,000.00	9.000.00					
Fidelity Roth	1,000.00	5,200.00					
Univ Insurance Assoc Life	0.00	24.00					
Total:	2.000.00	14,224.00					
Total.	2,000.00	14,224.00					

2023 W-2 Example

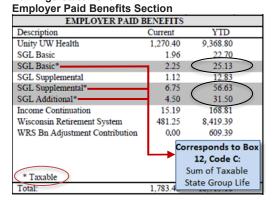
s, other compensation 174792.90	2 Federal income tax withheld 41014.94
irity wages 118500.00	4 Social security tax withheld 7 3 4 7 . 0 0
ages and tips 187713.78	6 Medicare tax withheld 2721.85
t care benefits	11 Nonqualified plans C 308.16
Retirement Third-party Plan sick pay	12a See Instructions for box 12 code BB 5200.00
	12b code EE 9000.00
	12c code
	12d code

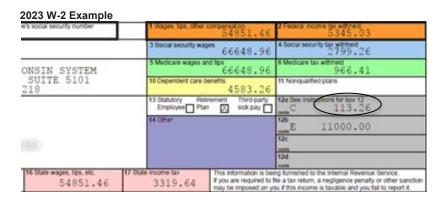
Comparison of the Earnings Statement to Form W-2 (continued)

5. Earnings Statement, Employer Paid Benefits Section

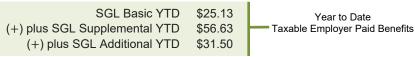
- Column: YTD (Year to Date, taxable benefits only)
- Sum of taxable benefits only (as noted with an asterisk '*') corresponds to W-2, Box 12, Code C.

Earnings Statement





Example of the Calculation of W-2, Box 12a, Code C



(=) equals W-2, Box 12a, Code C \$113.26

6. Earnings Statement, Employer Paid Benefits and Before-Tax Deduction Sections

- Column: YTD (Year to Date, health coverage listed by health plan name)
- Health Coverage YTD. Before-Tax employee share (+) plus Non-Taxable cost of employer sponsored health coverage corresponds* to W-2, Box 12, Code DD. This is for your information only; it is not taxable.
 *Note: The total from Earning Statement Year-To-Date (YTD) columns may not be equal to the total found on W-2, Box 12, Code DD.

If you are a full-time employee and/or offered health coverage you will receive a Form 1095-C, *Employer-Provided Health Insurance and Coverage*.

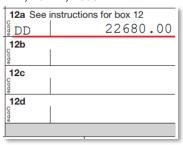
Earnings Statement Before-Tax Deductions Section

BEFORE-TAX DEDUCTIONS					
Description	Current	YTD			
Health & Dental	128.50	2,962.00			

Earnings Statement Employer Paid Benefits Section

EMPLOYER PAID BENEFITS					
Description	<u>Current</u>	YTD			
Health & Dental	851.18	19,718.00			

W-2, Box 12, Code DD



Comparison of the Earnings Statement to Form W-2 (continued)

7. Earnings Statement, Hours and Earnings Section

- Column: YTD (Year to Date Earnings)
- Ombine all YTD Earnings to get Gross Earnings, as shown in the taxable wage calculation on page 1.
- Taxable Moving Expense (Tax Fr Moving Exp Reimb) corresponds to W-2, Box 14 (labeled as 'Move').

Earnings Statement Hours and Earnings Section

HOURS AND EARNINGS							
				Cı	ırrent		TD
Description	EmplID	Emp1Rec	Rate	Hours	Earnings	Hours	Earnings
Tax Fr - Meals/Lodging	00587051	0			121.08		121.08
Uncl Reg - No IC/IC 18	00587051	0			10,277.78		82,222.28
Furlough Percent Reduction	00587051	0					-1,890.02
State Imputed Income Adjust	00587051	0					1,114.80
Tax Fr - Moving Exp Reimb	00587051	0					1,094.17
Furlough Percent Reduction	00587051	1					-315.01
Uncl Reg - No IC/IC 18	00587051	1	_		1		20,555.56
Uncl Lump - No IC/IC 18	00587051	3.		sponds to			1,000.00
_			\	ox 14:			
		_	Taxal	ole Fringe			
			Movin	g Expense			
Total:					10,398.86		(101,572.81)
Total:			_		10,398.86		101,572.8

orm W-2 Wage and Tax Sta	tement 2023	7 Social security tips	1 Wages, tips, other comp.	2 Federal income tax withheld	
c Employer's name, address, and ZIP code		8 Allocated tips	3 Social security wages	4 Social security tax withheld	
		9	5 Medicare wages and tips	6 Medicare tax withheld 12a See instructions for box 12	
		10 Dependent care benefits	11 Nonqualified plans		
e Employee's name, address, and ZIP code		13 Statutory Retirement Third-party plan b Employee's social security no.	14 Other Move 1094.17	12b)0es 12c 0es 12d	
15 State Employer's state ID no.	16 State wages, tips, etc.	17 State income tax 18 L	ocal wages, tips, etc. 19 Local in	20 Locality name	
Copy B To Be Filed With Employee's F	EDERAL Tax Return	This information is being fumished to the	ne Internal Revenue Service. DMB No. 1545-0008	Dept. of the Treasury - IRS Visit the IRS Web Site at www.irs.gov/efile	

Form W-2 Questions and Answers

Question 1: Can I use my earning statement to file my taxes?

You can use your earning statement to verify that your Form W-2 is correct, however for tax filing purposes, you should only use your W-2. Your W-2 will be sent by U.S. mail to your address of record and postmarked by January 31, 2024.

Question 2: Are there any other tax forms in addition to the Form W-2 that I will receive from the University?

Some employees will receive additional tax forms from the University (Form 1095-C, Form 1042-S, and the Fellowship/ Scholarship Letter).

<u>Form 1095-C</u> will be mailed via U.S. mail and posted on the <u>MyUW System</u> portal (<u>MyUW</u> for UW-Madison employees) in early February, 2024. Form 1042-S will be available by March 11, 2024 in the Glacier Online Tax Compliance System for employees who opted for electronic delivery; others will have them mailed to their home address. Form 1042-S will be posted on the MyUW portals after March 15, 2024.

The Fellowship/Scholarship Letter will be mailed via U.S. mail and posted on the MyUW portals as they become available.

Question 3: Is it possible to have adjustments on my taxable wages after my final 2023 earning statement has been issued?

A limited number of employees have year-end adjustments on their taxable wages which warrant the production of a mid-January earning statement. If you receive an adjusted Earnings Statement, this statement can be used to review your updated Form W-2 information. Earning statements are located in the MyUW System portal (MyUW for UW-Madison employees) in the Payroll Information module.

Remember to include these taxable wage adjustments in the taxable wage calculation.

Calculation of Taxable Federal Wages

Gross Earnings

(-) less Before-Tax Deductions
(+) plus Taxable Deductions
(+) Plus Taxable Earning Applications "X _ _"

(=) equals Taxable Federal Wages (W-2 Box 1)

Question 4: Is it possible to have adjustments on my taxable wages after my final 2023 W-2 has been issued?

If you receive a Form W-2C and you have already filed 2023 taxes, you may have to re-file with the corrected information. If you do need to re-file or you haven't filed your taxes yet, you will need BOTH your original Form W-2 and Form W-2C for complete tax data since Form W-2C only contains the boxes that were corrected. Otherwise, please file it with your personal tax records. Refer to the IRS website for details on the re-filing process.

Question 5: I work and live in Illinois, will Illinois state withholding be displayed on my Form W-2?

Yes, Illinois state withholding amounts will display on your 2023 Form W-2 if you filed an IL-W-4 with your campus HR department. The University of Wisconsin reports to Wisconsin, California, Illinois and Minnesota, Iowa, Massachusetts, Michigan, North Carolina, and Virginia (2023) State withholding amounts.

Please file an IL-W-4 and submit it to your campus payroll coordinator if interested.

If you are an employee that filed for reciprocity because you are a resident of a reciprocal state (Illinois, Indiana, Kentucky, or Michigan), you may not see Wisconsin state taxable withholding values on your 2023 Form W-2.

Form W-2 Questions and Answers (continued)

Question 6: My address on my Form W-2 is incorrect, what should I do?

Question 7: The Name or Social Security Number is wrong on my W-2, what should I do?

- 1. Your name and Social Security number must match the information on your Social Security Card.
- 2. If there is a correction needed, contact your campus payroll coordinator and request a W-2 correction.
- 3. Your department's payroll coordinator will also need to enter the correction in the Human Resource System.
- 4. Once you receive the corrected W-2 (W-2C), file it with your personal tax documents.

Question 8: I am a nonresident alien on a treaty. Will I receive another form in addition to my Form W-2?

Nonresident aliens, who qualified for a treaty exemption and have completed the necessary paperwork, will receive a Form 1042-S showing their treaty exempt earnings. Form 1042-S is required before you can complete your income tax return. Form 1042-S will be available by March 1, 2024 in the Glacier Online Tax Compliance System for employees who opted for electronic delivery; others will have them mailed to their home address. Form 1042-S will be posted on the MyUW portals after March 18, 2024.

Question 9: Why does Form W-2, Box 14 not include my transportation, meals, pre-tax State Group Life, etc.?

This pre-tax information is provided on your earnings statement. Additionally, the pre-tax amounts have already reduced taxable wages reported on your 2023 W-2, in Boxes 1, 3, 5 and 16.

Question 10: Why are Wisconsin Retirement System (WRS) pre-tax deductions omitted from Form W-2, Box 12?

Only voluntary retirement deductions, such as the UW 403(b) Supplemental Retirement Program (SRP) and Wisconsin Deferred Compensation 457 plans are reported in Box 12. The WRS pre-tax deduction is a mandatory retirement deduction and is not included in Box 12. The taxable gross income reported in W-2, Boxes 1 and 16 have already been reduced by the amount of the WRS deduction.

Question 11: I have a general question related to my Form W-2. Who should I contact?

Contact your campus payroll office if you have questions.

Form W-2 Box and Code Descriptions

Wages, tips, other compensation	
	Federal Taxable Wages
Federal income tax withheld	Federal Tax Withholding Amount
Social security wages	Federal OASDI Taxable Wages
Social security tax withheld	Federal OASDI Taxes
Medicare wages and tips	Federal Medicare Taxable Wages
Medicare tax withheld	Federal Medicare Taxes
Dependent care benefits	Flexible Spending Account (FSA) Dependent Care
? (a, b, c, d) codes:	
Group Term Life (State Group Life Insurance)	Taxable State Group Life Insurance (SGL) Basic, SGL Basic A, SGL Supplemental A, SGL Supplemental, SGL Additional
	Before-tax UW 403(b) Supplemental Retirement Program (SRP) Before-tax Wisconsin Deferred Compensation (WDC)
Excludable Moving Expenses	Non-taxable moving expense
Health Savings Accounts (HSAs)	Before-tax deductions and employer contributions
Nonqualified Deferred Compensation	After-tax income under a nonqualified deferred compensation plan
	After-tax UW 403(b) Supplemental Retirement Program (SRP) Non-Taxable cost of employer-sponsored health coverage plus Before-Tax employee share of health coverage
Roth Contributions to 457(b)	After-tax Wisconsin Deferred Compensation (WDC)
Retirement Plan checkbox	 Checked for active participant in the Wisconsin Retirement System (WRS) or the UW 403(b) Supplemental Retirement Program (SRP).
Other	This box is used for additional information regarding taxable compensation or reimbursements.
State	State of taxable wages reporting with state ID number
State wages, tips, etc	State Taxable Wages
State Income tax	State Taxable Withholding
	Social security tax withheld Medicare wages and tips Medicare tax withheld Dependent care benefits (a, b, c, d) codes: Group Term Life (State Group Life Insurance) 403(b) 457(b) Excludable Moving Expenses Health Savings Accounts (HSAs) Nonqualified Deferred Compensation Roth Contributions to 403 (b) Health Coverage Roth Contributions to 457(b) Retirement Plan checkbox

Federal and State Tax Resources

Internal Revenue Service https://www.irs.gov/

How to Contact the IRS: https://www.irs.gov/help/telephone-assistance

Forms and Publications: https://www.irs.gov/forms-instructions

Assistance for Individuals: 800-829-1040, TTY/TTD 800-829-4059 Monday - Friday, 7 a.m. - 7 p.m. (local time)

Wisconsin Department of Revenue https://www.revenue.wi.gov/

How to Contact the WI DOR: https://www.revenue.wi.gov/Pages/ContactUs/home.aspx
Forms and Publications: https://www.revenue.wi.gov/Pages/HTML/formpub.aspx

Assistance for Individuals: 608-266-2486

State Departments of Revenue

Arizona https://azdor.gov/ Massachusetts https://www.mass.gov/orgs/massachusetts-California https://www.taxes.ca.gov/ department-of-revenue https://www.michigan.gov/taxes Connecticut https://portal.ct.gov/DRS Michigan Georgia https://dor.georgia.gov/ Minnesota https://www.revenue.state.mn.us/ Idaho https://tax.idaho.gov/ Montana https://mtrevenue.gov/ Illinois https://tax.illinois.gov/ Nebraska https://revenue.nebraska.gov/ https://tax.iowa.gov/ North Carolina https://www.ncdor.gov/ Iowa https://dor.sc.gov/ https://revenue.louisiana.gov/ South Carolina Louisiana Maine https://www.maine.gov/revenue/ Utah https://tax.utah.gov/ https://www.tax.virginia.gov/ Virginia

For additional state departments of revenue, see https://uwservice.wisconsin.edu/tax/.