

Samford Specific W-2 Information

Once upon a time the wage amounts in the various boxes on your W-2 were the same as your year-to-date earnings on your last pay advice of the year. As tax laws have continued to become more complex, this is no longer the case. To assist you in understanding the information provided on your Samford W-2, please use the following descriptions. Some boxes are still self-explanatory, so I did not list them. There are a few of you with unique tax situations which may not be addressed below, but this information should prove helpful for most Samford employees.

Box 1: Federal Wages: Generally, your total earnings for the year *plus* the taxable portion of Samford provided life insurance (Box 12 Code C), any relocation allowance or other taxable benefit; *minus* any pretax deductions you may have (i.e., health, dental and vision insurance, traditional 403(b), medical spending, dependent care*).

Box 3: Social Security Wages: Generally, your total earnings for the year (up to the 2024 annual limit of \$168,600), *plus* the taxable portion of Samford provided life insurance (Box 12 Code C); *minus* health, dental and vision insurance, medical spending, and dependent care* but this box **does** include 403(b) contributions.

Box 5: Medicare Wages: Generally, your total earnings for the year (there is no limit on Medicare earnings) plus the taxable portion of Samford provided life insurance (Box 12 Code C), minus health, dental and vision insurance, medical spending, dependent care*, but again, this box **does** include 403(b) contributions.

Box 12: Code C: This is the taxable amount of the premium for the Samford provided life insurance that is added to wage amounts to properly calculate tax liability as mentioned in descriptions for Box 1, 3, 5 and 16. This is calculated based on a formula provided by the IRS.

Box 12: Code E: This is the amount of Traditional Pre-tax 403(b) contributions you made during the year.

Box 12: Code G: This is the amount of 457(b) contributions you made during the year.

Box 12: Code BB: This is the amount of Roth 403(b) contributions you made during the year.

Box 12: Code DD: This is the cost of Samford provided Health Insurance for the year. This is the combined cost paid by you and by Samford. This is informational only and is not taxable. (This is not the amount used to calculate boxes 1, 3, 5 and 16. These amounts can be found on your final 2024 pay advice.)

Box 14: The information in this box is generally for your information only. This contains various items such as Samford Pledge payroll deductions (SU), United Way payroll deductions (UNW), or ministerial housing allowance designations (HOUSIN).

Box 16: State Wages: Generally, your total earnings for the year plus the taxable portion of Samford provided life insurance (Box 12 Code C) minus any pretax benefits you may have (i.e., health, dental and vision insurance, traditional 403(b), medical spending, dependent care*).

*Pretax deductions can be found by referencing the YTD employee amounts from your final 2024 pay advice for these deductions.