

Samford Specific W-2 Information

Once upon a time the wage amounts in the various boxes on your W-2 were mostly the same and usually contained your actual earnings for the year. As tax laws continue to get more and more complex, the amounts are made up of ever evolving formulas. To assist you in deciphering the information provided on your Samford W-2, please use the following helpful descriptions. Many boxes are still fairly self-explanatory so I did not list them. There are a few of you with somewhat unique situations that may not be addressed below, but this information should prove helpful for the majority of Samford employees.

Box 1: Federal Wages: Generally, your total earnings for the year plus the taxable portion of Samford provided life insurance, minus any pretax deductions you may have (i.e. health, dental and vision insurance, traditional pre-tax 403b, medical spending, dependent care).

Box 3: Social Security Wages: Generally, your total earnings for the year (up to the 2015 annual limit of \$118,500) plus the taxable portion of Samford provided life insurance, minus health, dental and vision insurance, medical spending and dependent care but this box **does** include 403b 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, minus health, dental and vision insurance, medical spending, dependent care but again, this box **does** include 403b 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 an IRS formula.

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

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

Box 12: Code DD: This is the cost of Samford provided Health Insurance for the year. This is made up of the costs paid by you and Samford. This is informational only and is not taxable at this time.

Box 14: The information in this box is generally for your information only. This contains various items such as the deduction eligible portion of the Samford Pledge payroll deductions (SU), United Way Payroll deductions (UNW), and 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 minus any pretax benefits you may have (i.e.: health, dental and vision insurance, traditional 403b, medical spending, dependent care).