

Explanation of W-2 And Earned Income Credit (EIC) Notification

Box 1. This is your total taxable gross for this calendar year. Enter this amount on the wages line of your tax return.

Box 3. These are the wages subject to Social Security Tax (up to a maximum of \$147,000).

Box 5. These are the wages subject to Medicare Tax (No maximum).

Box 9. Earned Income Credit (EIC) – There is no longer an Advanced Earned Income Credit that goes into this box. However, you may be eligible for EIC in 2022 if:

1. You do not have a qualifying child and you earned less than \$16,480 (\$22,610 married filing jointly),
 2. You have one qualifying child and you earned less than \$43,492 (\$49,622 married filing jointly),
 3. You have two qualifying children and you earned less than \$49,399 (\$55,529 married filing jointly) OR
 4. You have three or more qualifying children and you earned less than \$53,057 (\$59,187 married filing jointly).
- You and any qualifying children must have valid social security numbers. You cannot claim the EIC if you have more than \$10,300 in investment income. Any EIC that is more than your tax liability is refunded to you, but only if you file a tax return.

Work with your tax preparer when you file your tax return if you believe you are eligible for an EIC refund.

Box 10. If you participated in a Dependent Care Employee Reimbursement Account (ERA) during the plan year, this box reflects the total amount deducted from your payroll checks for contributions to your Dependent Care Employee Reimbursement Account.

Box 12. The following codes explain the benefit amounts shown in box 12:

C This amount is the taxable portion of your State Group Life Insurance coverage in excess of \$50,000 (per IRC Section 79). It is determined from an IRS table and reduced by post-tax life premiums deducted from your payroll checks.

G This amount is the total deducted from your payroll checks for contributions to an IRS Section 457(b) Deferred Compensation Plan.

W This amount is the employer contributions (including employee contributions through a cafeteria plan) to an employee's health savings account (HSA). The amount reported is not taxable.

DD This amount is the cost of employer sponsored health coverage. The amount reported is not taxable.

EE This amount is the total deducted from your payroll checks for post-tax Roth contributions to an IRS Section 457(b) plan.

Box 13. If you were paid wages covered under the Wisconsin Retirement System (WRS), the Retirement Plan box will be checked.

Box 14. The Following codes explain the benefit amount shown in box 14:

W Taxable expenses: Taxable Travel and Per Diem expenses.

X Pretax benefits: Life, Dental, Health, Vision, FSA Med, HSA, Transit, Parking, and Vanpool.

Y Taxable benefits: Opt-out health stipend, Wellness and Health.

Z Amount of tax-deferred employee contributions to the WRS. Amount is not included in Boxes 1 or 16 as taxable wages.

Additional Information

Tax forms and publications may be obtained by calling the IRS at 1-800-829-3676. For individual tax advice, call the IRS at 1-800-829-1040. IRS Website: <http://www.irs.gov>.