How to understand the information on your W2

**Box 1: Wages, tips, other compensation:** This box contains your taxable wages from all paychecks, all assignments. For PGCPS taxable wages are your total gross from your pay stub less pre-tax deductions. Pre-tax deductions include, medical, dental, vision, prescription, 403B, 457, FSA and MD State Pension.

**Box 2: Federal Income Tax Withheld**

**Box 3: Social Security Wages:** Social Security Wages are your gross pay less pre-tax deductions for medical, dental, vision, prescription and FSA.

**Box 4: Social Security Tax:** This box reports the total amount of Social Security tax withheld. It is a flat rate of 6.2% up to a maximum wage base of $117,000.00 for 2014. Wages above the Social Security wage base are not subject to Social Security.

**Box 5: Medicare wages and tips:** Medicare wages are your gross pay less pre-tax deductions for medical, dental, vision, prescription and FSA. Medicare is a flat rate of 1.45% and has no limit.

**Box 6: Medicare Tax Withheld**

**Box 10: Dependent care benefits:** The amount in this box is the total deductions from your pay for FSA Child Care.

**Box 12: Codes**

**Code C** – Taxable group term life insurance over $50,000.00 This is the total amount on your pay stub listed as Imputed Income.

**Code E** – Elective deferrals of 403b

**Code G** – Elective deferrals of 457b

**Code DD** – Cost of employer-sponsored health coverage. This is the amount that the Board contributes toward your medical premiums.

**Box 14: Other**

**Hlth Ins** – This represents the total premiums you paid in 2014 for your medical, dental, vision and prescription.

**StPkup** – This is the amount of Maryland State Pension that was deducted from your pay. This is only on the W2 for Maryland residents.

**Box 16: State Wages, tips, etc**

This box contains your taxable wages from all paychecks, all assignments. For Maryland State, taxable wages are your total gross from your pay stub less the pre-tax deductions of medical, dental, vision, prescription, 403B, 457, FSA. For all other states, taxable wages are your gross, less pre tax deductions of medical, dental, vision, prescription, 403b, 457, FSA and MD State Pension.

**Box 17: State Income Tax**