

Everything You Ever Wanted to Know about W-2s

W-2 for Printing

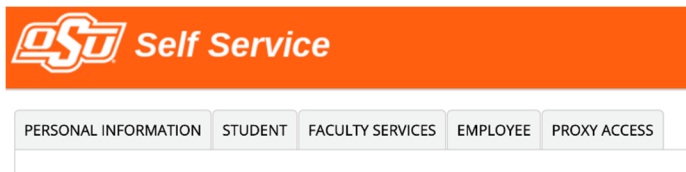
W-2 *Wage and Tax Statements* will be available on Banner Self Service in January. Employees will be notified by email when the W-2 is available for printing.

Instructions for accessing your W-2 on Banner Self Service

1. Log in to portal.okstate.edu.
2. Choose the OSU Stillwater/Tulsa campus, even if this is not your home campus.
3. Click on Self Service.



4. Click on Employee.



5. Click on Tax Forms.

Employee

[Time Sheet](#)

For Employees Paid on a biweekly time - hours worked and leave taken.

[Leave Report](#)

For Monthly Paid Non-Exempt Employees to record hours worked and leave taken.
For Monthly Paid Exempt Employees to record Leave taken.

[Benefits and Deductions](#)

Benefits summary within Banner.

[Pay Information](#)

Direct deposit information.

[Tax Forms](#)

W4 information, W2 Form, 1095-C Form.

[Leave Balances](#)

[Benefits: Enroll, Verify, Qualifying Event](#)

- Click on W-2 Wage and Tax Statement.

Tax Forms

- [W-4 Employee's Withholding Allowance Certificate](#)
- [Electronic Regulatory Consent](#)
- [W-2 Wage and Tax Statement](#)
- [W-2c Corrected Wage and Tax Statement](#)
- [1095 Employer-Provided Health Insurance Offer and Coverage Statement](#)

- Select Tax Year 2022 and click Display.

W-2 Wage and Tax Statement

You may adjust the display size by selecting View in the menu at the top right.

To access your W-2 Wage and Tax Statement you must specify the Tax Year 2016 or after using the drop down menu. There are separate Employer Selections for Tax Year 2009 and Employer /Institution Oklahoma State University.

Tax Year:

Employer or Institution:

- To print, click on the button “Printable W-2” and then right click on the document and click Print.

Selection to Receive W-2 Electronically Only

If you have not previously consented to receive the forms electronically instead of mailed to you, you will be required to consent to view your tax documents. If you do not wish to have a copy mailed to you, no further action is necessary. The consent is valid until revoked.

If you want to receive a mailed copy of your W-2 and/or 1095-C as well as the electronic version, you can revoke the consent. In Banner Self Service on the Employee Tab, click on Tax Forms >> Electronic Regulatory Consent. Uncheck the consent check box under “My Choice” and click submit. You must repeat this each time you view your W-2 or 1095-C.

Paper W-2s

The paper W-2s will be printed and mailed by the January 31 for those who did not select an electronic copy. Paper W-2’s will be mailed to the “HR Use Only” address listed in Banner Self Service (please email newhire@okstate.edu to change the address).

Reprints

All employees can print/reprint their W-2 anytime after the W-2 has been uploaded to Banner Self Service.

Reconciliation of W-2 Wages to the Pay Stub

Federal and State Taxable Wages (W-2 Box 1)

Federal and State Taxable Wages can be calculated from amounts reported on the pay stub by taking the Gross Pay (YTD Column)

Pay Stub Detail		
OKLAHOMA STATE UNIVERSITY 304 Whitehurst Hall Stillwater Oklahoma 74078-1041 405-744-6372		
Printer Friendly		
Net Pay: \$7,078.70		ID: A00000001
Pay Date: 05/31/2022		SSN/TIN: *****1111
Name: Pistol Pete		Address: 1 University Drive Stillwater, OK 74064
Pay Period: 05/01/2022 to 05/31/2022		
Type	Current	YTD
Gross	\$10,432.80	\$50,618.40
Total Personal Deductions	\$3,354.10	\$16,166.49
Net	\$7,078.70	\$34,451.91
Employer Contributions	\$3,295.22	\$16,291.75

Less the sum of Deductions Before Federal Tax (Employee YTD Column)

Benefit or Deduction	Employee	Employee YTD	Employer	Employer YTD	Applicable Gross	Applicable Gross YTD
Deductions before Federal Tax						
Ambulance Insurance/Bkly		\$56.00		\$0.00		\$9,289.27
Dental Insurance/Bkly		\$169.04		\$0.00		\$9,289.27
Medical Insurance-OSU/Bkly		\$460.00		\$1,628.88		\$9,289.27
Tobacco Free Credit ** by Electing I certify I meet the tobacco free criteria **		\$80.00		\$80.00		
Vision Insurance/Bkly		\$23.92		\$0.00		
Voluntary 403b Contrib-TCREF		\$0.00		\$0.00		

Plus the sum of all Federally Taxable Benefits (YTD Amount Column)

Benefit	Amount	YTD Amount
Life Insurance Imputed Tax Ben		\$4.40

Social Security and Medicare Taxable Wages (W-2 Box 3 + Box 7 and Box 5)

Social Security and Medicare Wages are calculated by adding Employee contributions to 401(k), 403(b), 457(b), and other retirement plans from Federal and State Taxable Wages. Social Security is limited by IRS published maximums.

W-2 Explanation

A sample W-2 form is included as the last page of this document. Explanations of the amounts shown in each box of the W-2 form are provided below. Please share this information with employees so they may also understand the W-2 reporting process.

Box 1 Wages, tips, and other compensation – The amount of income reported to the Internal Revenue Service (IRS) for federal income tax purposes. This amount may not match an employee's gross pay because it includes:

- Taxable fringe benefits like complimentary tickets, personal use of a vehicle, unqualified moving expenses, gifts, etc.
- The taxable value of group-term life insurance (shown in Box 12, code C below).
- Tip income
- Salary deferrals paid back to faculty in the year.

This amount excludes:

- Employee paid premiums for pre-tax benefits (health, dental, vision, medical reimbursement, dependent care, health savings account)
- Employee contributions to 401(k), 403(b), 457(b), and other retirement plans (OTRS, OLERS)
- Salary deferred by faculty during the calendar year

Box 2 Federal income tax withheld – The amount of federal income tax withheld from an employee's pay during the calendar year.

Box 3 Social security wages – The amount of income taxable for social security purposes. This amount may not match an employee's gross pay because it includes:

- Taxable fringe benefits like complimentary tickets, personal use of a vehicle, unqualified moving expenses, gifts, etc.
- The taxable value of group-term life insurance (shown in Box 12. Code C below).
- Salary deferrals paid back to faculty in the year

This amount excludes:

- Employee paid premiums for pre-tax benefits (health, dental, vision, and flex)
- Tip income (reported separately in Box 7)
- Salary deferred by faculty during the calendar year

Social security wages are not reduced for contributions to 401(k), 403(b), 457(b) and/or other retirement plans. FICA exempt student employees will not have social security wages or may have only a small amount depending on when they worked and the number of hours enrolled in classes while working. For calendar year 2010, social security wages should not exceed \$106,800.

Box 4 Social security tax withheld – The amount of social security tax withheld from an employee's pay during the calendar year (6.2% of social security wages and social security tips).

Box 5 Medicare wages and tips – The amount of income taxable for Medicare purposes. For most employees, the Medicare wages and tips will be the same as the social security wages. However, differences will occur in employees that exceed the \$106,800 social security wage limit and for employees with tip income reported in Box 7.

Box 6 Medicare tax withheld – The amount of Medicare tax withheld from an employee’s pay during the calendar year (1.45% of Medicare wages, box 5).

Box 7 Social security tips – The amount of tips reported and paid to an employee during the calendar year. This amount includes only tips that were earned while an employee was working in a student or temporary position and enrolled less than half-time.

Box 8 – Allocated tips – Not used by OSU at this time.

Box 9 – Advance EIC payment – The amount of Earned Income Credit used to offset the federal income tax withheld for an employee (2010 is the last year for Advanced EIC).

Box 10 Dependent Care Benefits – The amount of pre-tax deductions made for dependent care to a flexible spending account. Pre-tax deductions made for unreimbursed medical expenses are not reportable. For calendar year 2010, dependent care benefits should not exceed \$5,000.

Box 11 Nonqualified Plans – Not used by OSU at this time.

Box 12a, 12b, 12c, and 12d – These boxes are used to report various items to the IRS. The items are identified separately by amount and corresponding code as described on the back of the W-2 form under *Instructions for Employee*. The most common codes for OSU are:

- C – Taxable cost of group-term life insurance over \$50,000. There will be an amount with a C code for any employee that received in excess of \$50,000 in life insurance coverage as a benefit from OSU. (This amount has been included in Box 1, 3, 5, and 16).
- D – Elective deferrals under section 401(k) cash or deferred arrangement plan. There will be an amount with a D code for any federal employee who contributed to a TSP plan. (This amount has been excluded from Box 1 and 16).
- E – Elective deferrals under a section 403(b) salary reduction agreement. There will be an amount with an E code for any employee that contributed to a 403(b) plan. (This amount has been excluded from Box 1 and 16).
- G – Elective deferrals under a section 457(b) deferred compensation plan. There will be an amount with a G code for any employee that contributed to a 457(b) plan. (This amount has been excluded from Box 1 and 16).
- W – Employer contributions to your Health Savings Account. Report on Form 8889, Health Savings Account (HSAs).

Box 13 Retirement plan – This box will be checked if the employee was an “active participant” (for any part of the calendar year) in a 403(b) plan, or was covered by a defined benefit plan (OTRS or OLEERS) or a defined contribution plan (ARP or TSP) that received employer or employee contributions.

Box 14 Other – This optional box is used by OSU to identify other taxable fringe benefits like complimentary tickets, personal use of a vehicle, unqualified moving expenses, gifts, etc. (These amounts have been included in Box 1, 3, 5, and 16).

Box 15-State – At this time, OSU reports wages only to the State of Oklahoma due to reporting restrictions at the Office of State Finance. Employees in states outside of Oklahoma are encouraged to report and pay estimated taxes to the appropriate state.

Box 16 State wages, tips, etc. – The amount of income reported to the State of Oklahoma for state income tax purposes. This amount may not match an employee’s gross pay because it includes:

- Taxable fringe benefits like complimentary tickets, personal use of a vehicle, unqualified moving expenses, gifts, etc.
- The taxable value of group-term life insurance (shown in Box 12 below).
- Tip income
- Salary deferrals paid back to faculty in May, June, July, and August

This amount excludes:

- Employee paid premiums for pre-tax benefits (health, dental, vision, and flex)
- Employee contributions to 401(k), 403(b), 457(b), and other retirement plans
- Salary deferred by faculty during the calendar year

This amount will generally match the federal wages, tips, and other compensation reported in Box 1.

Box 17 State income tax – The amount of state income tax withheld from an employee’s pay during the calendar year.