

## W-2 Information & Frequently Asked Questions

**PLEASE NOTIFY CCI OF ANY ADDRESS CHANGES IMMEDIATELY THROUGH THE FOLLOWING LINK: <http://goo.gl/N1cqBi> .**

**~Address Changes will not be processed after 12/12/2016~**

Q. When will I receive my W2 form?

A. They will be mailed directly from ADP to the last known address we have on file for you prior to the required deadline (1/31/2017). We have no guarantee of mail delivered by the USPS so, we have no guarantee of specific arrival date. However, you can also access your W2 from your ADP iPay account.

Q. How do I request a reprint of my W2 because I did not receive it in the mail, lost it or accidentally destroyed it?

A. You may access a copy of your W2 directly from your ADP iPay account. If for any reason you need the password reset for your account, you may request a reset. However, for security reasons you must use the above referenced link:

<http://goo.gl/N1cqBi> and complete the form as noted which will be responded to within 5 business days. CCI WILL NOT RESPOND TO REQUESTS UNLESS THIS FORM IS COMPLETED.

Q. What is the contact information for me to send any inquiries re: W2 questions or issues?

A. CCI Corporate has a designated Point of Contact to answer any inquiries pertaining to W2s. For security reasons you must use this link: <http://goo.gl/N1cqBi> and complete the form which will be responded to within 5 business days. CCI WILL NOT RESPOND TO REQUESTS UNLESS THIS FORM IS COMPLETED.

Q. What if my W2 contains an error such as incorrect Social security Number?

A. For security reasons you must use the above referenced link: <http://goo.gl/N1cqBi> and complete the form as noted which will be responded to within 5 business days. CCI WILL NOT RESPOND TO REQUESTS UNLESS THIS FORM IS COMPLETED.

Q. What do I do if my address is wrong on my W2?

A. An incorrect address does not invalidate your W2 and does not require a corrected W2. For security reasons you must use the above referenced link: <http://goo.gl/N1cqBi> and complete the form as noted which will be responded to within 5 business days. CCI WILL NOT RESPOND TO REQUESTS UNLESS THIS FORM IS COMPLETED.

Q. What is the W2?

A. Form W2 is the Wage and Tax Statement issued by the employer to all employees. The form reports all income and tax withheld for the calendar year (January 1 to December 31).

Q. How is the information on the W2 used?

A. Your employer is required to submit W2 information to the Social Security Administration and all taxes withheld to the IRS. The employee is responsible for filing with the IRS and State taxing authority his/her income tax. Four copies of the W2 are issued to each employee.

Q. Why do the year-to-date gross wages on my paycheck not match the Box 1 wages on my W2?

A. The wages reported in box 1 include only taxable gross wages. You must add all pre-tax deduction such as medical, dental, flex plan, 401(k) and 403(b) contributions. In addition, if you had any taxable life or tuition remission you must subtract these amounts to calculate your actual gross wages.

You are only responsible for reporting the amount in box 1 when filing your personal federal income tax.

## **W-2 Frequently Asked Questions (Continued)**

Q. I notice that there is a discrepancy (although very minimal) in how my Federal, Social Security, Medicare Taxes are reported on my W2 versus on my end of year pay stub. Why is that?

**A. ADP (the company who processes our payroll) rounds the pennies differently on the totals for the various taxes. The amounts recorded on your W2 are the correct amounts to reference when filing your income taxes.**

Q. How much tax did I actually pay?

**A. The amount of federal income tax withheld from your calendar earnings is reported in box 2. Your state income tax withheld is reported in box 17. If you were a New York City resident for any part of the calendar year, your local income tax withheld is reported in box 19.**

Q. How is my tax calculated?

**A. The amount of federal income tax withheld from every payroll check is based on what you elected as your filing status and the number of withholding exemptions you claim. This information is taken from the completed W4 form typically submitted at the time of hire. The form can be updated at any time by completing a new W4. The new W4 form replaces a previous completed form and will remain in effect until another form is completed and submitted to the Payroll Department. Postdated forms are not accepted. If your W2 form does not include an amount in box 2, you may review your filing status and the number of withholding allowances you are claiming and determine if changes are necessary.**

Q. What is Advance EIC payment (box 9)?

**A. Advance earned income credit allows eligible employees with a qualified dependent (child or children) with income under the maximum limit established by the Internal Revenue Service to receive a monetary amount with every scheduled payroll check versus applying for a tax credit once a year when filing his/her federal income tax return. Eligible employees must complete a W5 - Earned Income Credit Form and submit it to Payroll Department. The W5 will remain valid throughout the calendar year that it is completed and must be renewed every year to continue participation. The W5 form can be found in the Human Resources Office (CCK building) or the IRS website [www.irs.gov](http://www.irs.gov)**

Q. What is code E in box 12?

**A. Code E is the elective deferrals for your 403(b) salary reduction agreement.**

**Under IRS section 403(b), the IRS allows for certain employee paid deductions for the purpose of retirement to be excluded from federal taxable wages.**

Q. What is code C in box 12?

**A. Code C is the taxable cost of group-term life insurance. This cost is considered imputed income. If your employer paid life insurance is over the \$50,000 limit, the amount over the limit is taxable and reported in boxes 1, 3 and 5.**

Q. What is imputed income?

**A. IRS requires that certain items, provided by the employer, be reported as taxable compensation. Examples are taxable tuition benefits, certain types of moving expenses, and a portion of employer-paid group term life insurance.**

Q. Why does the amount in Box 1 (federal taxable wages) not match Box 3 (social security taxable wages) and/or Box 5 (Medicare taxable wages)? Why does Box 3 not match Box 5?

**A. Each tax has a different calculation for taxable wages:**

**Box 1 = Total Compensation minus pre-tax deductions, 403(b) deductions and imputed income. (No Maximum)**

**Box 3 = Total Compensation minus pre-tax deductions and imputed income. (2012 maximum is \$110,100)**

**Box 5 = Total Compensation minus pre-tax deductions and imputed income. (No maximum)**

Q. How do I report my dependent care (box 10) from my W2?

**A. Refer to IRS Form 2441, Child and Dependent Care Expenses, for instructions on how to report this information on your tax return. For additional information, contact your tax preparer or the IRS.**