W-2 Reference Guide for 2020

*Your Form W-2 should reconcile to your last 2020 paystub

Box 1 – Wages, Tips, Other Compensation (Equal to Year to Date Taxable Gross Plus Box 12 Code C (Not shown on paystub))

Box 2 – Federal Income Tax Withheld (Equal to Federal Withholding)

Box 3 – Social Security Wages (Equal to Year to Date Gross Plus Box 12 Code C Minus: Healthcare E/Dependent Care/Flex Spending/Transit Check. There is a S.S. Cap of $137,700 in 2020).

Box 4 – Social Security Tax Withheld (Equal to SS Tax 6.20%)

Box 5 – Medicare Wages and Tips (Equal to Year to Date Gross Plus Box 12 Code C Minus: Healthcare E/Dependent Care/Flex Spending/Transit Check).

Box 6 – Medicare Tax Withheld (Equal to Medicare Employee)

Box 7 – Social Security Tips (N/A)

Box 8 – Allocated Tips (N/A)

Box 11 – Nonqualified Plans (Equal to Top Hat Deferral)

Box 12 –

Code C (Equal to Life Insurance)

Code E (Equal to Pension Employee)

Code G (Equal to Top Hat Deferral)

Code DD (Employer Paid Healthcare; Not shown on paystub)

Box 13 – Statutory Employee (N/A)

Box 14 –

Code HCFA (Equal to Healthcare Flex)

Code DCFA (Equal to Dependent Care)

Code MED (Equal to Healthcare Employee)

Code PEN (Equal to Pension Employee when exceeding elective deferral limit of $19,500)

Code PFL (Equal to New York Paid Family Leave)

Box 15 – State Employers ID Number (13 XXXXXXXXX)

Box 16 – State Wages, Tips, Etc. (Equal to Box 1)

Box 17 – State Income Tax (Equal to NYS TAX)

Box 18 – Local Wages, Tips, Etc. (if applicable, Equal to Box 1)

Box 19 – Local Income Tax (Equal to City TAX R)

Box 20 – Locality Name (NYC)