W-2 Wage and Tax Statement
Frequently Asked Questions (FAQs)

Q1: Why don’t wages, tips and other compensation in Box 1 match the year-to-date gross on my pay stub?

A1: Wages in box 1 of your W-2 reflect taxable wages only. The amount in box 1 is reduced by your tax deferred compensation and other pre-tax payroll deductions, including:

- TDIs and self-paid (withheld) retirement system deductions
- 403(b) annuities
- 457 deferred compensation
- Medical insurance cost share
- Parking and transit pass

Box 1 also includes taxable reimbursements such as same day meal reimbursements, taxable moving expenses and taxable fringe benefits that increase your taxable wages, including:

- Domestic Partner insurance
- Some staff fee tuition discounts

Q2: Where can I see tax-deferred or pre-tax deductions?

A2: Refer to Notice to Employee/Copy C Instructions for codes. Dependent care deductions are shown in Box 10. Box 12 shows retirement. You can also find a summary for the tax year of your other payroll deductions in Banweb (Employee Services > Pay Information > Deductions History).

Q3: Why don’t my wages in Box 1 match the Social Security wages in Box 3?

A3: Some pre-tax deductions are exempt from FICA (Social Security and Medicare), but not all. For example, tax-deferred investments (TDIs) and self-paid retirement deductions are subject to Social Security and Medicare (FICA) tax. The amount in Box 3 includes deferred compensation and retirement related pre-tax deductions; the amount in Box 1 does not.

OR

Your Social Security and Medicare (FICA) wages may be less than your Federal and State wages if you were eligible for a FICA exemption as a non-resident international employee, or if you were eligible for a FICA waiver as a student employee based on your course load. See more information under Payroll Deductions (http://www.pdx.edu/hr/payroll-deductions).
Q4: If I want to adjust my withholding rates for next year what do I do?

A4: Log in to Banweb, select the Employee Services tab, and in Payroll Tax Form locate and update your Form W-4, Employee’s Withholding Allowance Certificate. Please note: To change both federal and state you must update both separately.

Q5: How do I know how many allowances I can claim?

A5: HR and PSU can not tell you how many allowances to claim. In general, increasing the number of allowances decreases the amount of withholding; and decreasing the number of allowances increases the amount of withholding; the Single option withholds at a higher rate than the Married option.

The IRS provides a calculator that can help you determine the correct number of allowances at the following url: http://www.irs.gov/individuals/article/0,,id=96196,00.html. If you need more guidance, please download Publication 919, “How Do I Adjust My Tax Withholding?,” from the IRS website, or visit your tax accountant.

Q6: When can I expect my W-2?

A6: W-2s will be available in Banweb, and paper W-2s will be mailed, no later than January 31st.

Q7: Can I choose not to receive a paper W-2?

A7: Yes! PSU offers a safe and secure electronic W-2 through Banweb. No need to worry about your confidential information and Social Security Number getting lost or stolen. Simply log in to Banweb (Employee Services > Payroll Tax Forms > Electronic W-2 Consent) to enroll.

Q8: I did not receive my W-2; what should I do?

A8: Go to Banweb (Employee Services > Payroll Tax Forms > W-2 Wage and Tax Statement) to print one. Depending on your needs, you can print an “official” form for attachment to your tax filings.

Q9: If I am a former employee do I still have access to Banweb?

A9: Yes! Log in using the second box labeled “Alumni and Former Faculty, Staff and
Q10: What if I do not remember my password to Banweb?

A10: You will have the option to reset your password. Please click on the “Forgot Password” box and you will be prompted on how to reset your password.

Q11: What if I can not get into banweb?

A11: Make sure you are logging in as a former employee. If you are still not able to login please contact the OIT Help Desk at 503-725-47359 for password reset assistance.

Q12: Am I going to receive a 1042-S?

A12: 1042-S Forms are only issued to international employees Only if you received a benefit from your country’s treaty with the U.S.

Q13: What office do I contact for information and questions about my 1098-T, 1099 Misc or 1042-S tax forms?

A13: 1098-T Forms, Student Financial Services
1099-Misc Forms, Campus Accounting Services
1042-S Forms will be mailed (by HR) to employees by February 29, 2016
1095-C Forms will be mailed (by HR) to qualifying employees by March 31, 2016

For Questions about Form 1095-C, clickhere