

Understanding your Payslip

1. Basic Employee Information

This is a summary section which includes your contact information, Employee ID (Person Number), Assignment Number, Job Title, Position, and your Hire Date.

Employee Name	Payroll Relationship Number	Payroll
Ed Employee	1122330	Biweekly
Person Number	Assignment Number	Salary Basis Name
1122330	E1122330	VU Hourly Salary Basis
Hire Date	Job Title	Tax Reporting Unit Name
1-Jan-2024	HR Specialist	The Vanderbilt University
Employee Address	Position	Tax Reporting Unit Address
112233 Main Street Nashville, TN 37240	Junior HR Specialist	2301 Vanderbilt Place Nashville, TN 37240 US (615) 343-4788

2. Pay Period Information

This section includes the pay period start and end date, as well as the payment date. It also includes your base salary or hourly wage.

Period Type	Period Start Date	Period End Date	Payment Date	Base Salary
Biweekly	23-Jun-2024	6-Jul-2024	12-Jul-2024	20.00

3. Summary

This section includes a current and year to date summary of Gross Earnings, Imputed Earnings, Pretax Deductions, Employee Tax Deductions, Voluntary Deductions, and Net Payment.

Gross Earnings are what employees earn before taxes, benefits, or other payroll deductions are withheld from their wages.

Nonpayroll Payments are not considered wages, and not reported on a W-2. This can be items like replacement payments or specific types of stipends (service free stipends).

Imputed Earnings is the value of any taxable compensation given to employees in the form of non-cash benefits. The employee may not have to pay for those benefits, *but they are responsible for paying the tax on the value of them.*

Pretax Deduction is any amount that is subtracted from an employee's gross pay **before** taxes are calculated and withheld from the earnings.

Employee Tax Deduction are the taxes employees pay on wages, and salaries. These taxes include Federal, state and local (if applicable), Social Security, and Medicare.

Voluntary Deduction are deductions from an employees pay **after** all require taxes have been withheld.

Net Payment is the amount employees earn after all payroll deductions are subtracted from the gross pay.

Summary		
Description	Current	Year to Date
Gross Earnings	\$1,840.00	\$23,120.00
Nonpayroll Payment	\$0.00	\$1,012.22
Imputed Earnings	\$1.34	\$18.76
Pretax Deductions	\$438.01	\$6,139.57
Employee Tax Deductions	\$333.57	\$4,739.88
Voluntary Deductions	\$84.61	\$1,191.80
Net Payment	\$982.47	\$11,029.99

4. Earnings

This section displays your earnings and any employer-paid taxable items (e.g., taxable life insurance premiums). Hours will display only for those employees that are paid on an hourly basis.

Earnings		
Description	Current	Year to Date
Direct Deposit Replacement	\$0.00	\$1,012.22
Holiday	\$160.00	\$800.00
Holiday Premium	\$0.00	\$50.01
Holiday Worked	\$0.00	\$138.00
Life Insurance - Taxable	\$1.34	\$18.76
Overtime Pay	\$160.00	\$480.00
Overtime Premium	\$80.00	\$240.00
Paid Time Off (PTO)	\$0.00	\$160.00
Regular	\$1,440.00	\$21,233.23
Earnings Subtotal	\$1,841.34	\$24,132.22

5. Employer Benefits

This section displays *employer-paid* benefits, which may include:

- 403(b) matching
- Long-term disability (LTD) and Short-term disability (STD)
- Life insurance premium
- Health Savings Account (employer)
- Medical insurance premium (employer)
- Medicare (employer) and Social Security (employer)
- State unemployment (SUI), if applicable

Employer Benefits		
Description	Current	Year to Date
403(b) Mandatory Employer Match	\$81.47	\$1,148.03
403(b) Voluntary Employer Match	\$79.02	\$1,113.61
Basic Group Term Life Employer	\$3.23	\$45.23
HSAER	\$750.00	\$1,500.00
Long Term Disability Employer	\$1.26	\$17.58
Medical Employer	\$495.69	\$7,059.69
Short Term Disability Employer	\$3.85	\$53.89
Employer Benefits Subtotal	\$1,414.52	\$10,938.03

6. Hours and Rate History

This section breaks down the types of hours paid (not applicable to salaried employees).

Hours and Rate History						
Description	Start Date	End Date	Hours	Rate	Multiple	Amount
Holiday			8.00	20.00	1.00	\$160.00
Overtime			8.00	20.00	1.00	\$160.00
Overtime Premium			8.00	20.00	0.50	\$80.00
Regular			72.00	20.00	1.00	\$1,440.00

Hours		
Description	Current	Year to Date
Holiday Hours Paid	8.00	40.00
Holiday Premium Hours Worked	0.00	8.00
Overtime Hours Worked	8.00	24.00
Overtime Premium Hours	8.00	24.00
Paid Time Off (PTO) Hours	0.00	8.00
Regular Hours Worked	72.00	1,061.50

7. Pretax Deductions

This section includes a current and year to date summary of all Pretax deductions. Pretax deductions are taken from an employee's paycheck **before** any taxes are withheld. Types of pretax deductions may include:

- 403(b) contributions (mandatory and voluntary)
- Medical, vision, and dental insurance premiums
- Flexible spending accounts (medical and/or dependent care)
- Accidental death and dismemberment insurance (AD&D)
- Parking

Pretax Deductions		
Description	Current	Year to Date
403b Mandatory	\$82.32	\$985.50
Daily Parking Fee	\$16.00	\$96.00
Dental	\$71.08	\$852.96
HSAPRE	\$152.39	\$2,913.97
Medical	\$103.50	\$1,138.50
Vision	\$12.72	\$152.64
Pretax Deductions Subtotal	\$438.01	\$6,139.57

8. Tax Deductions

This section includes the current and year to date amounts withheld for Federal Income Tax (FIT), State Income Tax (if applicable), Social Security, and Medicare.

**If you are enrolled as a Full Time Student – you will not have Social Security and Medicare tax deductions during the academic year, per the IRS.*

**Service Free Stipend earnings are not taxable, and are not reported on a W-2*

Tax		
Description	Current	Year to Date
FIT Withheld	\$151.44	\$2,505.34
Social Security Employee Withheld	\$147.61	\$1,811.00
Medicare Employee Withheld	\$34.52	\$423.54
Tax Deductions Subtotal	\$333.57	\$4,739.88

9. Other Deductions

This section displays any additional deductions you elect, such as short-term disability (STD), long-term disability (LTD), supplemental life insurance, wage garnishments, or pet health insurance. These Voluntary deductions are taken from an employee's paycheck **after** all required taxes have been withheld.

Other Deductions		
Description	Current	Year to Date
Long Term Disability	\$31.64	\$379.68
Short Term Disability	\$44.55	\$711.08
Supplemental Life Ins	\$8.42	\$101.04
Other Deductions Subtotal	\$84.61	\$1,191.80

10. Net Pay Distribution

- If the paycheck was paid via direct deposit, this section displays the Bank Name, Branch Name, Account Number, and the amount of the payment.
- If the paycheck was paid via a paper check, this section will display the check number and the amount of the payment. Paper paychecks are mailed to the employee's home address.

Net Pay Distribution					
Check/Deposit Number	Bank Name	Branch Name	Account Number	Currency	Payment Amount
123000723	Bank of America		xxxxx123	USD	\$400.00
123000724	Fifth Third Bank		xxxxx456	USD	\$582.47

11. Tax Withholding Information

This section displays your W-4 preferences that are entered in Oracle - including your Marital Status, FIT Exemption status, Multiple Jobs, Exemptions, Additional Amount, Qualified Dependents, and Other Income. You can edit your W-4 preferences at any time directly in Oracle.

Tax Withholding Information					
Type	Marital Status	FIT Exempt	Multiple Jobs	Exemptions	Additional Amount
Federal_2020	Married filing jointly or Qualifying widow(er)	N		0	150.00
TN		N		0	

Additional Tax Withholding Information					
Type	Qualified Dependent	Other Dependent	Total Dependent	Other Income	Deductions Amount
Federal_2020	2,000.00	0.00	2,000.00	0.00	40,000.00
TN					

12. Absence Accruals

This section displays your available balance of Paid Time Off hours, if applicable.

Absence Accruals		
Description	Unit of Measure	Available Balance
Paid Time Off Accrual Hours	Hours	124.25

****Important: Sample salary, benefits, deductions, and taxes are displayed for example purposes only. Amount and deductions in your paycheck will differ.**