Form W2 - This is the Way

And Form 1042-S too!
What, Who, When, Where & Why

- **What**: The W2 is a summary of Taxable Wages Paid, Taxes Withheld, and certain benefits provided during a calendar year.

- **Who**: Any OSU employee paid through Payroll during the calendar year.

- **When**: W2s are required to be in the mail to employees by January 31st.

- **Where**: A hard copy is mailed to the employees Current Mailing address in Banner and a copy will be available through MyOregonstate.edu after the paper copies are mailed.

- **Why**: Because we like you! (And we have to...)
Form 1042-S

- Issued to Non-Resident Alien employees who utilize a Tax Treaty.
- Due to the Oregon Transit tax, all employees who receive a 1042-S will also receive a W2.
- If an employee is issued a 1042-S, their W2 is not available via Online Services and they need to contact the Payroll Office for copies of either form.
# Anatomy of a W2

**Duplicate Copy**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amounts</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>a. Employee's social security number</strong></td>
<td>000-00-0000</td>
</tr>
<tr>
<td><strong>b. Employer's identification number</strong></td>
<td>000-00-0000</td>
</tr>
<tr>
<td><strong>c. Employer's name, address, and ZIP code</strong></td>
<td>-</td>
</tr>
<tr>
<td><strong>d. Control number</strong></td>
<td>0</td>
</tr>
<tr>
<td><strong>e. Employee's name, address, and ZIP code</strong></td>
<td>-</td>
</tr>
<tr>
<td><strong>1. Wages, tips, other comp.</strong></td>
<td>-</td>
</tr>
<tr>
<td><strong>2. Federal income tax withheld</strong></td>
<td>-</td>
</tr>
<tr>
<td><strong>3. Social security wages</strong></td>
<td>-</td>
</tr>
<tr>
<td><strong>4. Social security tax withheld</strong></td>
<td>-</td>
</tr>
<tr>
<td><strong>5. Medicare wages and tips</strong></td>
<td>-</td>
</tr>
<tr>
<td><strong>6. Medicare tax withheld</strong></td>
<td>-</td>
</tr>
<tr>
<td><strong>7. Social security tips</strong></td>
<td>-</td>
</tr>
<tr>
<td><strong>8. Allocated tips</strong></td>
<td>-</td>
</tr>
<tr>
<td><strong>9. Verification code</strong></td>
<td>0.00</td>
</tr>
<tr>
<td><strong>10. Dependent care benefits</strong></td>
<td>-</td>
</tr>
<tr>
<td><strong>11. Other</strong></td>
<td>0.00</td>
</tr>
<tr>
<td><strong>12. See instructions for box 12</strong></td>
<td>-</td>
</tr>
<tr>
<td><strong>13. Statutory Employee Retirement Plan</strong></td>
<td>-</td>
</tr>
<tr>
<td><strong>14. Third-party</strong></td>
<td>-</td>
</tr>
<tr>
<td><strong>15. State</strong></td>
<td>0</td>
</tr>
<tr>
<td><strong>State wages, tips, etc.</strong></td>
<td>0.00</td>
</tr>
<tr>
<td><strong>16. State income tax</strong></td>
<td>0.00</td>
</tr>
<tr>
<td><strong>17. Local income tax</strong></td>
<td>0.00</td>
</tr>
<tr>
<td><strong>18. Locality name</strong></td>
<td>0</td>
</tr>
</tbody>
</table>

Visit the IRS website at [www.irs.gov/efile](http://www.irs.gov/efile)

**Form W-2 Wages and Tax Statement 2020**
Box 12 & 14 Reporting

- Box 12 data includes:
  - E – 403b contributions
  - G - 457b contributions
  - BB – Roth contributions under 403b
  - DD – Health Plan Costs
  - EE – Roth Contributions to 457b
  - AA – Roth Contributions to 401k

- Box 14 data includes:
  - ORSTTW – Oregon State Transit Tax
  - Tuitio – taxable amounts of tuition waiver
  - DP INS – taxable Domestic Partner insurance benefit
  - TSP Fe – Federal Employee retirement program
Timeline

- Jan 1 – New Years Day!!
- January 6th – last day to guarantee address changes.
- January 11th – OSU’s deadline to get W2 data to USSE.
- January 31st – W2s are required to be in the mail to employees.
- Early February – Electronic W2s are available via MyOregonState.
- March 15th – Form1042-S required to be in the mail to applicable employees.
Year End Data Clean-Up
Help us reduce the “Garbage-In, Garbage-Out”

- Get those Social Security Numbers into Banner! Follow up on new employees who have not yet provided a SSN.

- Is the Current Mailing address correct? Encourage employees to fix any outdated addresses.

- Report any overpayments as soon as possible. Overpayments that cross the calendar year end for repayment are more complicated for both employee and OSU and will usually require a W2C to be generated.
Creating the W2 – Processing

- PWPXPAY – Payroll USSE Aggregate
- PXRP941/PWRS941 - Form 941 detail reports
- PXRW221 – creates the print file used to print physical W2 forms.
- PXPW221 – creates the electronic file which is submitted to the IRS.
- PHP0410 – inserts the Payroll Office address into missing CM address
- PWR1042 – 1042-S Print file
- PXPMT42 – 1042-S electronic file
Error resolution and Balancing

- Research and resolve errors from the PXRW221 and PXPW221 output files.
- Run the Electronic W2 file through Accuwage, the SSA verification program.
- Errors include:
  - Missing Address information
  - Negative reporting amounts on W-2 – usually prior year benefit adjustments.
  - MMREF country code is missing.
  - Formatting issues in name or address fields.
  - 999 or 939 numbers in the SSN field- to be replaced by HR with 000-00-0000.

- Balancing the W2 files involves ensuring that the amounts on the 941 match the amounts on the PXRW221 and those amounts match the PXPW221 –for each box on the W2.
And Balancing some more...

- Verify that the amounts for Box 12 values balance for each code type reported.
- Do the totals of the actual print files balance with the reported total summaries?
Reporting COVID Leave

- Required to report the Covid-19 Leave wage amount utilized by employees.
- Data is not in Banner so must be pulled from EmpCenter and then matched to W2.
- 2021 reporting requirements may necessitate delineating leave based on dates used.
Reviewing the Print File Proofs

- Is the template correct? Does the W2 data fit correctly into the boxes on the template?
- Are the numbers formatted correctly? Are they displaying two decimals and are all digit placements displaying?
- Identify employees who will be receiving multiple pages of W2 – due to multi-state employment or more than 4 box 12 entries.
And then the W2s are mailed!
...but there is more to do.

- Need to coordinated with our IT support to turn on the online access to W2s via MyOregonstate.edu
- Turn off online W2 access for employees who are also receiving a 1042-S.
- Run the process to remove the Payroll Address from the CM address field.
- Begin the Corrected W2 (W2C) process for those adjustments and overpayment reversals not received in time to be included in the initial W2 processing.
- HR replaces zeroed out SSN’s with the temporary number or 999 number.
Frequently Asked Questions

- When are W2s sent out?
  - We are required to have them out in the mail by Jan. 31st.
- What address was my W2 sent to?
  - The Current Mailing address on file as of Jan. 6th.
- When will they be available online?
  - Early February.
- Can you provide me my 1098-T or 1099?
  - Form 1098-T is provided by Student Accounts and 1099 is from Accounts Payable.
- I no longer have access to MyOregonState – how do I get a copy of my W2?
  - If you no longer have a valid ONID account, email Paymaster@oregonstate.edu to request a duplicate after Jan 31st.