New Tool for University Employees to Understand Form W-2 for Tax Year 2023

To::
University Employees
Names and titles:
Financial Services
Date::
January 8, 2024

The University Payroll team has created a new interactive Form W-2 Breakdown Tool[1] to help employees understand their 2023 University-issued Form W-2. The tool can be used to reconcile your 2023 Form W-2 statement and provide clarity when reviewing the amounts found in **Box 1** (Federal), **Box 3** (FICA), and **Box 5** (Medicare) of your Form W-2.

**General Guidelines for Use**

- The tool is only programmed for Form W-2s issued by the University.
- University employees with two or more University-issued Form W-2s must use the tool separately for each form. The amounts cannot be combined from multiple forms.
- The tool is programmed to reflect the most recent year's tax information (currently 2023).
- Withholding percentages and other requirements are only applicable for that year and cannot be used to plan for future years or to understand a Form W-2 from previous years. The tool will be updated annually; in 2025, it will be programmed to process 2024 tax data.

**How to Use the Form W-2 Breakdown Tool**

- Locate your final University paystub issued in 2023, available in the Payroll and Compensation tile in **UAccess Employee**[2]. If you were employed through the end of 2023, look for the 12/29/2023 paystub.
- Input the year-to-date (YTD) information from this final paystub into the corresponding fields in the Form W-2 Breakdown Tool[1]. Please note that some fields may not pertain to your current situation and should be left blank.
- When you have entered all relevant information, expand the Box 1, Box 3 and Box 5 summaries at the bottom of the page to understand how those calculations on your Form W-2 were made.

**Full instructions are available on the tool webpage.**

For more information, contact Payroll Operations at **FNSV-Payroll-Info@arizona.edu**[3] or **520-621-9097**[4].

Please note: University employees are not allowed to provide tax advice to individuals. Please consult with a qualified tax preparer or the IRS if you have tax-related questions.

Source URL: [https://uaatwork.arizona.edu/uannounce/new-tool-university-employees-understand-form-w-2-tax-year-2023](https://uaatwork.arizona.edu/uannounce/new-tool-university-employees-understand-form-w-2-tax-year-2023)

Links