

То:	Montgomery College Employees
From:	Sophia Mason, Director of Human Resources Business Services Jacqueline Williams, Payroll Manager
Subject:	2020 W-2 Tax Forms – Now Available
Date:	January 29, 2021

The W-2 tax forms for 2020 are now available on <u>MyMC</u>. For those who did not opt for the electronic version, the paper copies were sent via U.S. mail beginning Tuesday, January 26, 2021 and the last batch was mailed on Friday, January 29, 2021. There are four (4) copies of the W-2 on one sheet of paper. Please note that the information on your W-2 may not align with the dollar amounts on your final direct deposit advice or paycheck stub. The W-2 may reflect different amounts for Federal, State, FICA and Medicare gross wages depending upon the type of withholding deductions taken from your pay for the different benefit programs that you participated in during 2020. The amount indicated in box 1 reflects the total wages that appear on your direct deposit advice or paycheck stub with dollar amounts added or subtracted as indicated below:

Subtracted from gross wages (non-taxable items):

- Insurance (Medical, Dental & Vision) Reductions
- Parking Reductions
- Health Care Reimbursement Reductions
- State Retirement (This is added back in box 16 and noted as State Pickup in box 14.)
- Supplemental Annuities/Retirement Reductions (included in FICA/Medicare). This figure will appear in box 12, labeled E.
- 457 Retirement Reductions (included in FICA/Medicare). This figure will appear in box 12, labeled G.
- Child Care Reimbursement Reductions (Box 10)

Added to gross wages (taxable items):

- Taxable Life insurance (listed in box 12, labeled C)
- Gym Memberships (including applicable FICA/Medicare taxes paid by College)
- Tuition Reimbursements in excess of \$5,250 (listed in box 14)

Note: Items for Box 12 reportable information only.

- Box 12DD Total Health Care Costs (Employee and Employer Paid)
- Box 12W Health Savings Account Payments by Employee and Employer

Note: When preparing Maryland Income Taxes, you must add the state retirement pickup amount in box 14 to your 1040 gross as addition to income on line three of form 502 or 19 of non-resident form 505 (code G). This will make boxes 1 and 16 of the W-2 the same amounts as shown on your return.

To View/Print W-2 from MyMC:

- Log in to <u>MyMC</u>
- Click on **Employee Services**
- Click on **Tax Forms** (At this point you also have the option for Electronic W-2 Consent and go green in the future by not having a paper copy mailed to you.)
- Click on W-2 Year End Earnings Statement
- Click on **Tax Year** drop down arrow, select 2020 and click Display (you can scroll to prior years)
- View data and scroll to bottom and click **Printable W-2**
- Click file, print and indicate number of copies needed. You may need to change to landscape or adjust page layout to make it fit. (You also will be prompted for a PIN number, which is the same PIN number used in submitting your timesheet.)

If some time has passed since you last accessed MyMC and are having an issue of signing on, you may need to Claim Your Account, a link on the MyMC login page. (You will also need your M number to claim your account.) If you still have issues with logging on, please contact the IT Service Desk at 240-567-7222.

If you have any general questions about your W-2, please contact the Payroll team.

