

FOR EMPLOYEES -- CALCULATING YOUR TAXABLE TUITION

For illustrative purposes only

Tuition Amount received this semester:\$11,340.00
IRS Annual (CY) Graduate Tax-Free Allowance : \$5,250.00
*Taxable Amount:.....\$6,090.00
*(6) Six Scheduled Deductions\$1,015.00 taxable amount per check

Gross Earnings:	\$2,500.00
FICA Medicare:	\$36.25
FICA Old Age:	\$155.00
Federal Income Tax:	\$225.00
State Income Tax:	\$150.00
Total Deductions: :	\$566.25

Net Income: \$1,933.75

Gross Earnings:	\$2,500.00
FICA Medicare:	\$50.97
FICA Old Age:	\$217.93
Federal Income Tax:	\$316.35
State Income Tax:	\$210.90
Total Deductions:	\$796.15

Net Income: \$1,703.85

Variance \$566.25 - \$796.15 = \$229.90 - This is the net amount of tax paid per check

Please be advised that the actual tax withholding amount is determined by income, tax brackets and designations you indicated on federal and state withholding forms.

*Values will appear as non-cash taxable benefit on paycheck statement; amount increases with each pay-cycle until tax is paid in full.