Your W2 explained

Box 1. Wages and other compensation paid to you by VCU, plus the imputed* value of life insurance coverage over $50,000 (box 12C), minus pretax items such as deferred compensation (box 12g), tax-deferred annuities (box 12e), dependent care reimbursement account amount (box 10), medical reimbursement account amount, parking, health care insurance premiums, retirement contributions, and purchase of prior VRS service.

Box 2. Federal taxes withheld from your pay.

Box 3. Social Security wages – same as box 1 amount plus deferred compensation (box 12g), tax deferred annuities (box 12e), purchase of prior VRS service, and retirement contributions, up to the maximum annual amount set by the Social Security Administration ($132,900 for 2019).

Box 4. Social Security taxes withheld from your pay (6.2% of box 3).

Box 5. Medicare wages – same as box 3, except there is no maximum annual amount.

Box 6. Medicare taxes withheld from your pay (1.45% of box 5).

Box 10. Dependent Care Benefits – amount deducted for dependent care flexible reimbursement account.

Box 11. Nonqualified deferred compensation (included in box 1).

Box 12c. Imputed* value of group life insurance coverage in excess of $50,000.

Box 12e. Section 403b contributions – pretax amount withheld for tax-deferred annuities.

Box 12g. Section 457 contributions – pretax amount withheld for deferred compensation plan.

Box 12m. Uncollected Social Security tax on group life insurance coverage in excess of $50,000.

Box 12n. Uncollected Medicare tax on group life insurance coverage in excess of $50,000.

Box 12p. Non-taxable moving expenses paid directly to members of the armed forces.

Box 12bb. Roth deferrals under Section 403b – after tax amount withheld for annuities.

Box 12dd. Cost of employer-sponsored health coverage. The amount reported with code “dd” is not taxable.

Box 13. Retirement Plan – this box will be checked if you were covered by a retirement plan at any point during the year.

Box 14. Taxable moving expenses paid for or reimbursed to you by the university, if eligible. Car or gas allowances paid by the university, if eligible. Other allowances paid by the university including sporting tickets, club dues, etc., if eligible.

Box 16. State wages (same as box 1).

Box 17. State tax withheld from your pay.

*IRS regulations require that we account for (impute) the value of excess life insurance and include it in reportable wages, even though there was no actual cash payment to you.