

2020 W-4 & the IRS Tax Estimator

Employee Services Webinar
January 21, 2020

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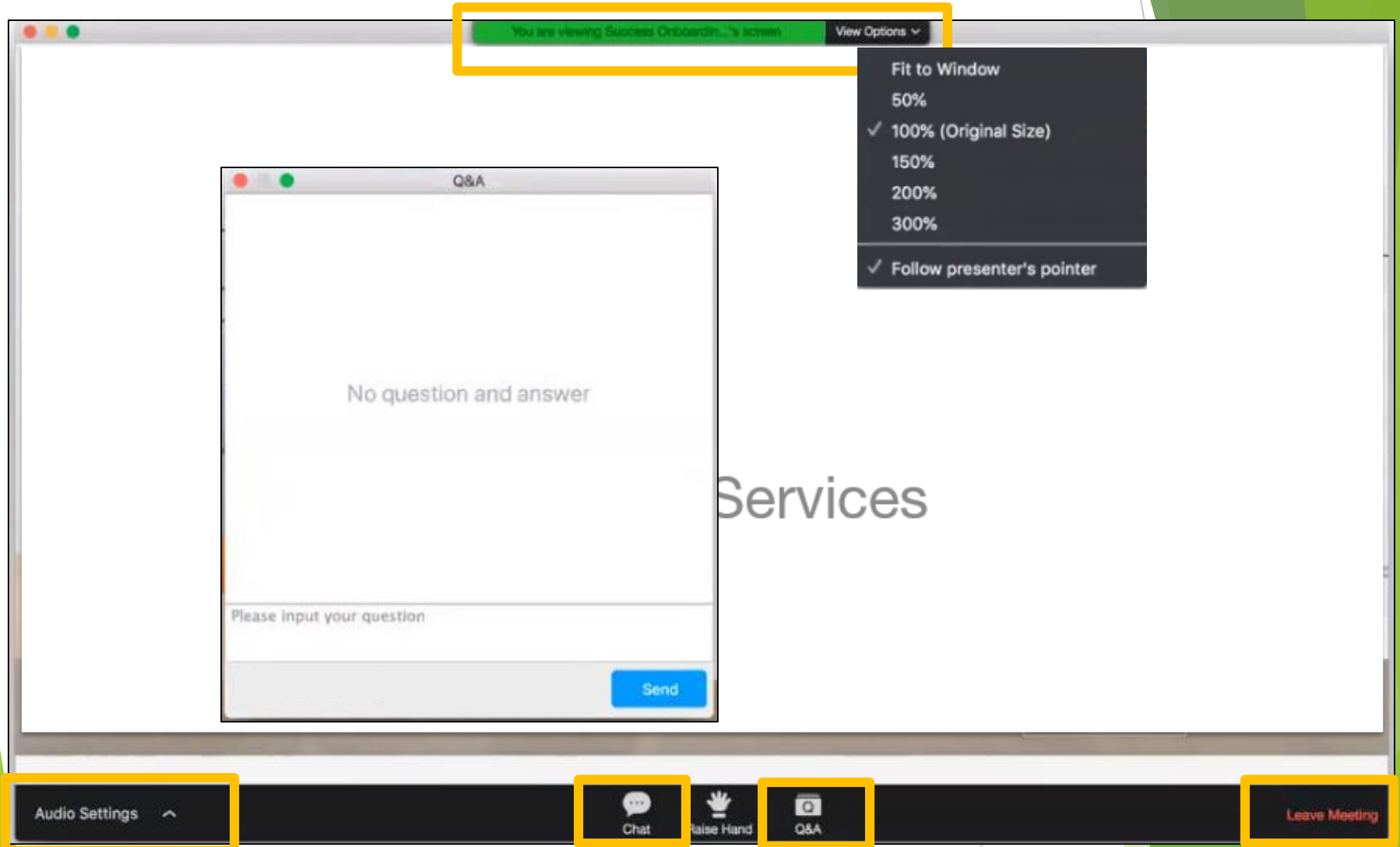


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zoom Controls



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Welcome

Objectives:

- ▶ Learn how the new 2020 W-4 is different than the 2019 W-4 and how each field impacts employee federal withholding tax.
- ▶ Learn how the IRS Withholding Estimator estimates 2020 taxes and how to compare the data to the 2020 W-4.

Resources:

- ▶ PPT available under the Recorded Webinars tab at:
<https://www.cu.edu/hcm-community/hcm-projects/training-webinars>
- ▶ IRS links at the end of the webinar.



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Agenda

- ▶ W-4s > 2019 and 2020
- ▶ CU Portal - Employee Self Service
- ▶ Calculating Employee Withholding
- ▶ IRS Tax Estimator
- ▶ Calculation Examples



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Before We Begin

Prerequisites and Assumptions:

- ▶ Each CU employee should have access to the CU Employee portal tiles for the W-4 and Pay Advice.
- ▶ Multi-factor authentication must be enabled to access an employee's W-4.
- ▶ Employees who cannot access the portal should contact their department personnel payroll liaisons to ensure that the hire entry has been made. Employees who have trouble with the multi-factor authentication may contact HCM Support.
- ▶ Employee Services does not give tax advice. We cannot tell employees what to enter into the form, but we can review the purpose of a field.
- ▶ The purpose of this webinar is simply to discuss the new features of the W-4 and the IRS Tax Withholding Estimator.



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Poll

- ▶ What is interest in the new 2020 W-4 form?
- ▶ What is your role with payroll related questions for other employees?
- ▶ What is your impression of the new 2020 W-4 form?



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2020 W-4

Compare the 2019 & 2020 W-4s

2020 W-4 Data Fields



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W-4 Summary of Changes

Overview

- ▶ Tax Cuts and Jobs Act (Pub. L. 115-97)
- ▶ Publication 15-T, *Federal Income Tax Withholding Methods* explains the withholding calculations
- ▶ On and after January 1, 2020, any new hires and employees who want to make changes must complete a 2020 W-4
- ▶ Current employees who have a W-4 on file prior to January 1, 2020 are NOT required to complete the new form

2020 W-4

- ▶ Not using allowances

2020 W-4 considers:

- ▶ multi-jobs
- ▶ dependent credits
- ▶ other income
- ▶ deductions
- ▶ extra withholding



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American Payroll Association

Letter to Employees

- ▶ The 2020 Form W-4, *Employee's Withholding Certificate*, is very different from previous versions. This is due to the federal tax law changes that took place in 2018. The Internal Revenue Service (IRS) is not requiring all employees to complete the revised form and has designed the withholding tables so that they will work with both the new and prior year forms. However, certain employees will be required to use the new form: those hired in 2020 and anyone who makes withholding changes during 2020. Even though the IRS does not require all employees to complete the revised form and even if our tax situation has not changed, we recommend you perform a “paycheck checkup” to see if you need to make adjustments to your current withholding. To conduct the checkup, you can use the IRS’s Tax Withholding Estimator (www.irs.gov/W4App). To effectively use the estimator, it is helpful to have a copy of your most recent pay stub and tax return. It is likely that the estimator will be updated to account for the 2020 tax tables in early January.
- ▶ **Please note: if you do not submit a new form, withholding will continue based on your previously submitted form.**
- ▶ Before completing the 2020 Form W-4, please read the instructions that are included with the form. You must complete Steps 1 and 5. Complete Steps 2 through 4 only if they apply to you. Doing so will make your withholding more accurately match your tax liability. Step 1 is for your personal information; Step 2 is for households with multiple jobs; Step 3 is used to claim tax credits for dependents; Step 4 is for other adjustments (additional income such as interest and dividends, itemized deductions that exceed the standard deduction, and extra tax you want withheld); and Step 5 is where you sign the form.
- ▶ The IRS takes your privacy seriously and suggests that, if you are worried about reporting multiple jobs in Step 2 or other income in Step 4(a), you use Step 2(a) or (b) or enter an additional withholding amount in Step 4(c), respectively. To determine the additional withholding amount, you can use the withholding estimator.
- ▶ The IRS has also published Frequently Asked Questions that you may find helpful as you complete the form (<https://www.irs.gov/newsroom/faqs-on-the-draft-2020-form-w-4>).



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2019 W-4

----- Separate here and give Form W-4 to your employer. Keep the worksheet(s) for your records. -----

Form W-4 Department of the Treasury Internal Revenue Service		Employee's Withholding Allowance Certificate ▶ Whether you're entitled to claim a certain number of allowances or exemption from withholding is subject to review by the IRS. Your employer may be required to send a copy of this form to the IRS.		OMB No. 1545-0074 2019
1 Your first name and middle initial		Last name		2 Your social security number
Home address (number and street or rural route)		3 <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Married, but withhold at higher Single rate. Note: If married filing separately, check "Married, but withhold at higher Single rate."		
City or town, state, and ZIP code		4 If your last name differs from that shown on your social security card, check here. You must call 800-772-1213 for a replacement card. ▶ <input type="checkbox"/>		
5 Total number of allowances you're claiming (from the applicable worksheet on the following pages)				5
6 Additional amount, if any, you want withheld from each paycheck				6 \$
7 I claim exemption from withholding for 2019, and I certify that I meet both of the following conditions for exemption. <ul style="list-style-type: none"> • Last year I had a right to a refund of all federal income tax withheld because I had no tax liability, and • This year I expect a refund of all federal income tax withheld because I expect to have no tax liability. If you meet both conditions, write "Exempt" here ▶ 7				
Under penalties of perjury, I declare that I have examined this certificate and, to the best of my knowledge and belief, it is true, correct, and complete.				
Employee's signature (This form is not valid unless you sign it.) ▶				Date ▶
8 Employer's name and address (Employer: Complete boxes 8 and 10 if sending to IRS and complete boxes 8, 9, and 10 if sending to State Directory of New Hires.)			9 First date of employment	10 Employer identification number (EIN)

For Privacy Act and Paperwork Reduction Act Notice, see page 4. Cat. No. 10220Q **Form W-4** (2019)



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2019 W-4

Separate here and give Form W-4 to your employer. Keep the worksheet(s) for your records.

Form W-4
Department of the Treasury
Internal Revenue Service

Employee's Withholding Allowance Certificate

► Whether you're entitled to claim a certain number of allowances or exemption from withholding is subject to review by the IRS. Your employer may be required to send a copy of this form to the IRS.

OMB No. 1545-0074
2019

<p>1 Your first name and middle initial _____ Last name _____</p> <p>Home address (number and street or rural route) _____</p> <p>City or town, state, and ZIP code _____</p>	<p>2 Your social security number _____</p> <p>3 <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Married, but withhold at higher Single rate. Note: If married filing separately, check "Married, but withhold at higher Single rate."</p> <p>4 If your last name differs from that shown on your social security card, check here. You must call 800-772-1213 for a replacement card. <input type="checkbox"/></p>
<p>5 Total number of allowances you're claiming (from the applicable worksheet on the following pages) 5 _____</p>	<p>6 Additional amount, if any, you want withheld from each paycheck 6 \$ _____</p>
<p>7 I claim exemption from withholding for 2019, and I certify that I meet both of the following conditions for exemption.</p> <ul style="list-style-type: none"> • Last year I had a right to a refund of all federal income tax withheld because I had no tax liability, and • This year I expect a refund of all federal income tax withheld because I expect to have no tax liability. <p>If you meet both conditions, write "Exempt" here 7 _____</p>	
<p>Under penalties of perjury, I declare that I have examined this certificate and, to the best of my knowledge and belief, it is true, correct, and complete.</p> <p>Employee's signature (This form is not valid unless you sign it.) ► _____ Date ► _____</p>	
<p>8 Employer's name and address (Employer: Complete boxes 8 and 10 if sending to IRS and complete state Directory of New Hires.) _____</p>	
<p>9 First date of employment _____</p>	<p>10 Employer identification number (EIN) _____</p>

Reduction Act Notice, see page 4. Cat. No. 10220Q Form **W-4** (2019)

2019 W-4	
LINE 1	Name & Address
LINE 2	Social Security Number
LINE 3	Filing Status
LINE 4	Last Name not same as SSN Card
LINE 5	Number of Allowances
LINE 6	Additional Amount Withheld
LINE 7	Claim EXEMPT



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2020 W-4

	2020 W-4
Step 1-A	Name & Address
Step 1-B	Social Security Number
Step 1-C	Filing Status
Removed	SSN Card Name Differs
Removed	Number of Allowances
Step 2	Multiple Jobs
Step 3	Dependent Credit
Step 4-A	Include other income
Step 4-B	Exclude Deductions
Step 4-C	Add Extra Withholding
Not Incl	Claim Exempt

Form W-4		Employee's Withholding Certificate		OMB No. 1545-0074	
Department of the Treasury		<p>▶ Complete Form W-4 so that your employer can withhold the correct federal income tax from your pay. ▶ Give Form W-4 to your employer.</p> <p><i>Your withholding is subject to review by the IRS.</i></p>		<p>2020</p>	
Step 1: Enter Personal Information	(a) First name and middle initial	Last name		(b) Social security number	
	Address			▶ Does your name match the name on your social security card? If not, to ensure you get credit for your earnings, contact SSA at 800-772-1213 or go to	
	City or town, state, and ZIP code				
	(c) <input type="checkbox"/> Single or Married filing separately <input type="checkbox"/> Married filing jointly (or Qualifying widow(er)) <input type="checkbox"/> Head of household (Check only if you're unmarried and pay more than half the costs of keeping up a home for yourself and a qualifying individual.)				
<p>Complete Steps 2-4 ONLY if they apply to you; otherwise, skip to Step 5. See page 2 for more information on each step, who can claim exemption from withholding, when to use the online estimator, and privacy.</p>					
Step 2: Multiple Jobs or Spouse Works		<p>Complete this step if you (1) hold more than one job at a time, or (2) are married filing jointly and your spouse also works. The correct amount of withholding depends on income earned from all of these jobs.</p> <p>Do only one of the following.</p> <p>(a) Use the estimator at www.irs.gov/W4App for most accurate withholding for this step (and Steps 3-4); or</p> <p>(b) Use the Multiple Jobs Worksheet on page 3 and enter the result in Step 4(c) below for roughly accurate withholding; or</p> <p>(c) If there are only two jobs total, you may check this box. Do the same on Form W-4 for the other job. This option is accurate for jobs with similar pay; otherwise, more tax than necessary may be withheld. ▶ <input type="checkbox"/></p> <p>TIP: To be accurate, submit a 2020 Form W-4 for all other jobs. If you (or your spouse) have self-employment income, including as an independent contractor, use the estimator.</p>			
<p>Complete Steps 3-4(b) on Form W-4 for only ONE of these jobs. Leave those steps blank for the other jobs. (Your withholding will be most accurate if you complete Steps 3-4(b) on the Form W-4 for the highest paying job.)</p>					
Step 3: Claim Dependents		<p>If your income will be \$200,000 or less (\$400,000 or less if married filing jointly):</p> <p>Multiply the number of qualifying children under age 17 by \$2,000 ▶ \$</p> <p>Multiply the number of other dependents by \$500 ▶ \$</p> <p>Add the amounts above and enter the total here</p>			
Step 4 (optional): Other Adjustments		<p>(a) Other income (not from jobs). If you want tax withheld for other income you expect this year that won't have withholding, enter the amount of other income here. This may include interest, dividends, and retirement income 4(a) \$</p> <p>(b) Deductions. If you expect to claim deductions other than the standard deduction and want to reduce your withholding, use the Deductions Worksheet on page 3 and enter the result here 4(b) \$</p> <p>(c) Extra withholding. Enter any additional tax you want withheld each pay period 4(c) \$</p>			
Step 5: Sign Here		<p>Under penalties of perjury, I declare that this certificate, to the best of my knowledge and belief, is true, correct, and complete.</p> <p>▶ <u>Employee's signature</u> (This form is not valid unless you sign it.) ▶ <u>Date</u></p>			
Employers Only		Employer's name and address		First date of employment	Employer identification number (EIN)
<p>For Privacy Act and Paperwork Reduction Act Notice, see page 3.</p> <p>Cat. No. 10220Q Form W-4 (2020)</p>					



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2019 & 2020 W-4

W-4 Employee's Withholding Allowance Certificate

OMB No. 1545-0074 **2019**

1 Your first name and middle initial Last name

2 Your social security number

3 ☐ Single ☐ Married ☐ Married, but withhold at higher Single rate.

4 If your last name differs from that shown on your social security card, check here ☐ Yes ☐ No

5 Total number of allowances you're claiming (from the applicable worksheet on the following pages) 6

6 Additional amount, if any, you want withheld from each paycheck \$

7 I claim exemption from withholding for 2019, and I certify that I meet both of the following conditions for exemption.

• Last year I had a right to a refund of all federal income tax withheld because I had no tax liability, and

• This year I expect a refund of all federal income tax withheld because I expect to have no tax liability.

If you meet both conditions, write "Exempt" here 7

Employee's signature (This form is not valid unless you sign it.)

Date

8 Employer's name and address (Employer: Complete boxes 8 and 10 if sending to IRS and complete boxes 8, 9, and 10 if sending to State Director of New Hires.)

9 First date of employment

10 Employer identification number (EIN)

For Privacy Act and Paperwork Reduction Act Notice, see page 4. Cat. No. 10220Q Form W-4 (2019)

W-4 Employee's Withholding Certificate

OMB No. 1545-0074 **2020**

Complete Form W-4 so that your employer can withhold the correct federal income tax from your pay. Give Form W-4 to your employer.

Step 1: Enter Personal Information

(a) First name and middle initial Last name

Address

City or town, state, and ZIP code

(b) Social security number

Does your name match the name on your social security card? If not, to ensure you get credit for your earnings, contact SSA at 800-772-1213 or go to www.ssa.gov.

(c) ☐ Single or Married filing separately ☐ Married filing jointly (or Qualifying widow(er)) ☐ Head of household (Check only if you're unmarried and pay more than half the costs of keeping up a home for yourself and a qualifying individual.)

Complete Steps 2-4 ONLY if they apply to you; otherwise, skip to Step 5. See page 2 for more information on each step, who can claim exemption from withholding, when to use the online estimator, and privacy.

Step 2: Multiple Jobs or Spouse Works

Complete this step if you (1) hold more than one job at a time, or (2) are married filing jointly and your spouse also works. The correct amount of withholding depends on income earned from all of these jobs.

Do only one of the following.

(a) Use the estimator at www.irs.gov/W4App for most accurate withholding for this step (and Steps 3-4); or

(b) Use the Multiple Jobs Worksheet on page 3 and enter the result in Step 4(c) below for roughly accurate withholding; or

(c) If there are only two jobs total, you may check this box. Do the same on Form W-4 for the other job. This option is accurate for jobs with similar pay; otherwise, more tax than necessary may be withheld ☐

TIP: To be accurate, submit a 2020 Form W-4 for all other jobs. If you (or your spouse) have self-employment income, including as an independent contractor, use the estimator.

Complete Steps 3-4(b) on Form W-4 for only ONE of these jobs. Leave those steps blank for the other jobs. (Your withholding will be most accurate if you complete Steps 3-4(b) on the Form W-4 for the highest paying job.)

Step 3: Claim Dependents

If your income will be \$200,000 or less (\$400,000 or less if married filing jointly):

Multiply the number of qualifying children under age 17 by \$2,000 ▶ \$

Multiply the number of other dependents by \$500 ▶ \$

Add the amounts above and enter the total here 3 \$

Step 4 (optional): Other Adjustments

(a) Other income (not from jobs). If you want tax withheld for other income you expect this year that won't have withholding, enter the amount of other income here. This may include interest, dividends, and retirement income 4(a) \$

(b) Deductions. If you expect to claim deductions other than the standard deduction and want to reduce your withholding, use the Deductions Worksheet on page 3 and enter the result here 4(b) \$

(c) Extra withholding. Enter any additional tax you want withheld each pay period 4(c) \$

Step 5: Sign Here

Under penalties of perjury, I declare that this certificate, to the best of my knowledge and belief, is true, correct, and complete.

Employee's signature (This form is not valid unless you sign it.) Date

Employers Only

Employer's name and address First date of employment Employer identification number (EIN)

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	2020 W-4
Step 1-A	Name & Address
Step 1-B	Social Security Number
Step 1-C	Filing Status
Removed	SSN Card Name Differs
Removed	Number of Allowances
Step 4-c	Additional Amount Withheld
Not Incl	Claim EXEMPT

2020 W-4 Step by Step

- ▶ Step 1 - Name, address and SSN
- ▶ Step 2 - Multiple Jobs
- ▶ Step 3 - Dependent Credits
- ▶ Step 4 - Other income, deductions, and withholding
- ▶ Step 5 - Signature



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2020 W-4 - Step 1

Form W-4 Department of the Treasury Internal Revenue Service		Employee's Withholding Certificate ▶ Complete Form W-4 so that your employer can withhold the correct federal income tax from your pay. ▶ Give Form W-4 to your employer. ▶ Your withholding is subject to review by the IRS.		OMB No. 1545-0074 2020
Step 1: Enter Personal Information	(a) First name and middle initial		Last name	(b) Social security number ▶ Does your name match the name on your social security card? If not, to ensure you get credit for your earnings, contact SSA at 800-772-1213 or go to www.ssa.gov .
	Address			
	City or town, state, and ZIP code			
(c) <input type="checkbox"/> Single or Married filing separately <input type="checkbox"/> Married filing jointly (or Qualifying widow(er)) <input type="checkbox"/> Head of household (Check only if you're unmarried and pay more than half the costs of keeping up a home for yourself and a qualifying individual.)				

2019 W-4		2020 W-4
LINE 1	Name & Address	Step 1-A
LINE 2	Social Security Number	Step 1-B
LINE 3	Filing Status 2020 = "Head of Household"	Step 1-C
LINE 4	Last Name not same SSN Card	REMOVED
LINE 5	Number of Allowances	REMOVED



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2020 W-4 - Step 1 & Step 5

Form W-4 Department of the Treasury Internal Revenue Service		Employee's Withholding Certificate ▶ Complete Form W-4 so that your employer can withhold the correct federal income tax from your pay. ▶ Give Form W-4 to your employer. ▶ Your withholding is subject to review by the IRS.		OMB No. 1545-0074 2020
Step 1: Enter Personal Information	(a) First name and middle initial		Last name	
	Address			
	City or town, state, and ZIP code			
	(c) <input type="checkbox"/> Single or Married filing separately <input type="checkbox"/> Married filing jointly (or Qualifying widow(er)) <input type="checkbox"/> Head of household (Check only if you're unmarried and pay more than half the costs of keeping up a home for yourself and a qualifying individual.)		(b) Social security number ▶ Does your name match the name on your social security card? If not, to ensure you get credit for your earnings, contact SSA at 800-772-1213 or go to www.ssa.gov .	
Complete Steps 2-4 ONLY if they apply to you; otherwise, skip to Step 5. See page 2 for more information on each step, who can claim exemption from withholding, when to use the online estimator, and privacy.				
Step 5: Sign Here	Under penalties of perjury, I declare that this certificate, to the best of my knowledge and belief, is true, correct, and complete.			
	▶ Employee's signature (This form is not valid unless you sign it.)		▶ Date	
Employers Only	Employer's name and address		First date of employment	Employer identification number (EIN)
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2020 W-4 - Step 2

Step 2: Multiple Jobs or Spouse Works

Complete this step if you (1) hold more than one job at a time, or (2) are married filing jointly and your spouse also works. The correct amount of withholding depends on income earned from all of these jobs.

Do **only one** of the following.

- (a) Use the estimator at www.irs.gov/W4App for most accurate withholding for this step (and Steps 3–4); **or**
- (b) Use the Multiple Jobs Worksheet on page 3 and enter the result in Step 4(c) below for roughly accurate withholding; **or**
- (c) If there are only two jobs total, you may check this box. Do the same on Form W-4 for the other job. This option is accurate for jobs with similar pay; otherwise, more tax than necessary may be withheld ☐

TIP: To be accurate, submit a 2020 Form W-4 for all other jobs. If you (or your spouse) have self-employment income, including as an independent contractor, use the estimator.

Complete Steps 3–4(b) on Form W-4 for **only ONE** of these jobs. Leave those steps blank for the other jobs. (Your withholding will be most accurate if you complete Steps 3–4(b) on the Form W-4 for the highest paying job.)

2020 W-4	Multiple Jobs	Follow Up
Step 2-A	Use the IRS Tax Withholding Estimator	
	Steps 3-4 for highest paid job	Steps 3 -4
Step 2-B	Use the Multi-Job Worksheet	Step 4-C
Step 2-C	Check the box (similar wages for two or more jobs)	



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2020 W-4 - Step 3

Complete Steps 3–4(b) on Form W-4 for only **ONE** of these jobs. Leave those steps blank for the other jobs. (Your withholding will be most accurate if you complete Steps 3–4(b) on the Form W-4 for the highest paying job.)

Step 3: Claim Dependents

If your income will be \$200,000 or less (\$400,000 or less if married filing jointly):

Multiply the number of qualifying children under age 17 by \$2,000 ► \$

Multiply the number of other dependents by \$500 ► \$

Add the amounts above and enter the total here

3

\$

2020 W-4	Multiple Jobs	Amount
Step 3	# Qualifying children x \$2000	
	# Dependents x \$500	Annual Total



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2020 W-4 - Step 4

Step 4 (optional): Other Adjustments	(a) Other income (not from jobs). If you want tax withheld for other income you expect this year that won't have withholding, enter the amount of other income here. This may include interest, dividends, and retirement income	4(a)	\$	
	(b) Deductions. If you expect to claim deductions other than the standard deduction and want to reduce your withholding, use the Deductions Worksheet on page 3 and enter the result here	4(b)	\$	
	(c) Extra withholding. Enter any additional tax you want withheld each pay period .	4(c)	\$	

2020 W-4	Multiple Jobs	Amount
Step 4-A	Other Income	Annual Total
Step 4-B	Use the Deductions Worksheet	Annual Total
Step 4-C	Additional Withholding	Per Period



Deductions - Step 4-B

Step 4(b) – Deductions Worksheet (Keep for your records.)

1	Enter an estimate of your 2020 itemized deductions (from Schedule A (Form 1040 or 1040-SR)). Such deductions may include qualifying home mortgage interest, charitable contributions, state and local taxes (up to \$10,000), and medical expenses in excess of 7.5% of your income	1	\$
2	Enter: <ul style="list-style-type: none"> • \$24,800 if you're married filing jointly or qualifying widow(er) • \$18,650 if you're head of household • \$12,400 if you're single or married filing separately 	2	\$
3	If line 1 is greater than line 2, subtract line 2 from line 1. If line 2 is greater than line 1, enter "-0-" . . .	3	\$
4	Enter an estimate of your student loan interest, deductible IRA contributions, and certain other adjustments (from Part II of Schedule 1 (Form 1040 or 1040-SR)). See Pub. 505 for more information	4	\$
5	Add lines 3 and 4. Enter the result here and in Step 4(b) of Form W-4	5	\$

2020 W-4	Deductions	Amount
Line 1	Itemized Deductions (Schedule A)	
Line 2	Compare to Standard Deduction	
Line 3	Itemized minus Standard	Include \$ over \$0
Line 4	Post-tax Adjustments (Schedule 1)	Not Pre-Tax Items



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2020 W-4 - Deductions

SCHEDULE 1 (Form 1040)		Additional Income and Adjustments to Income		OMB No. 1545-0074
Department of the Treasury Internal Revenue Service		▶ Attach to Form 1040. ▶ Go to www.irs.gov/Form1040 for instructions and the latest information.		2018 Attachment Sequence No. 01
Adjustments to Income	23	Educator expenses		
	24	Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106		
	25	Health savings account deduction. Attach Form 8889		
	26	Moving expenses for members of the Armed Forces. Attach Form 3903		
	27	Deductible part of self-employment tax. Attach Schedule SE		
	28	Self-employed SEP, SIMPLE, and qualified plans		
	29	Self-employed health insurance deduction		
	30	Penalty on early withdrawal of savings		
	31a	Alimony paid b Recipient's SSN ▶ _____		
	32	IRA deduction		
	33	Student loan interest deduction		
	34	Reserved		
	35	Reserved		
	36	Add lines 23 through 35		



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2020 W-4 -Step 5

Step 5: Sign Here	<p>Under penalties of perjury, I declare that this certificate, to the best of my knowledge and belief, is true, correct, and complete.</p> <p>▶ _____ ▶ _____</p> <p>Employee's signature (This form is not valid unless you sign it.) Date</p>		
Employers Only	Employer's name and address	First date of employment	Employer identification number (EIN)
For Privacy Act and Paperwork Reduction Act Notice, see page 3.		Cat. No. 10220Q	Form W-4 (2020)



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Review 2019 & 2020 W-4

Form W-4 Comparison

Pre-2020 Item #	2020 Step	2020 Item #	Description	Comment
1	1	a	Name, home address, City, State, Zip Code	
2	1	b	Social security number	
3	1	c	Filing status	Options changed: Single or Married filing separately; Married filing jointly; Head of Household
4	1	-	Last Name differs from social security card	Information ONLY. No check box.
5	n/a	n/a	Number of allowances	No longer applicable
6	4	4(c)	Additional amount withheld	Renamed Extra withholding
7	4	Below 4(c)	Claiming EXEMPT – write EXEMPT	Claiming EXEMPT – write EXEMPT
8 – 10	n/a	Employers Only	Employer information for New Hire Reporting	No change



CU Portal - Employee Self Service

Accessing and Completing the 2020 W-4

Accessing and Reviewing the Pay Advice

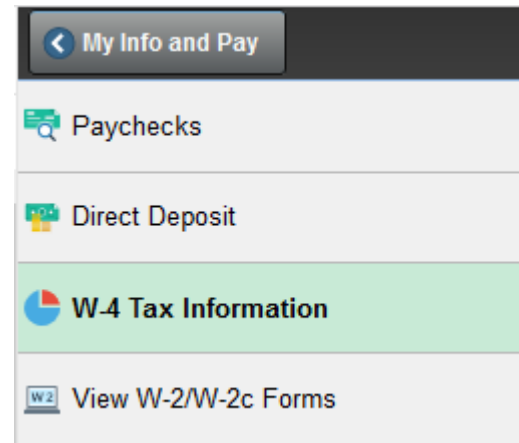
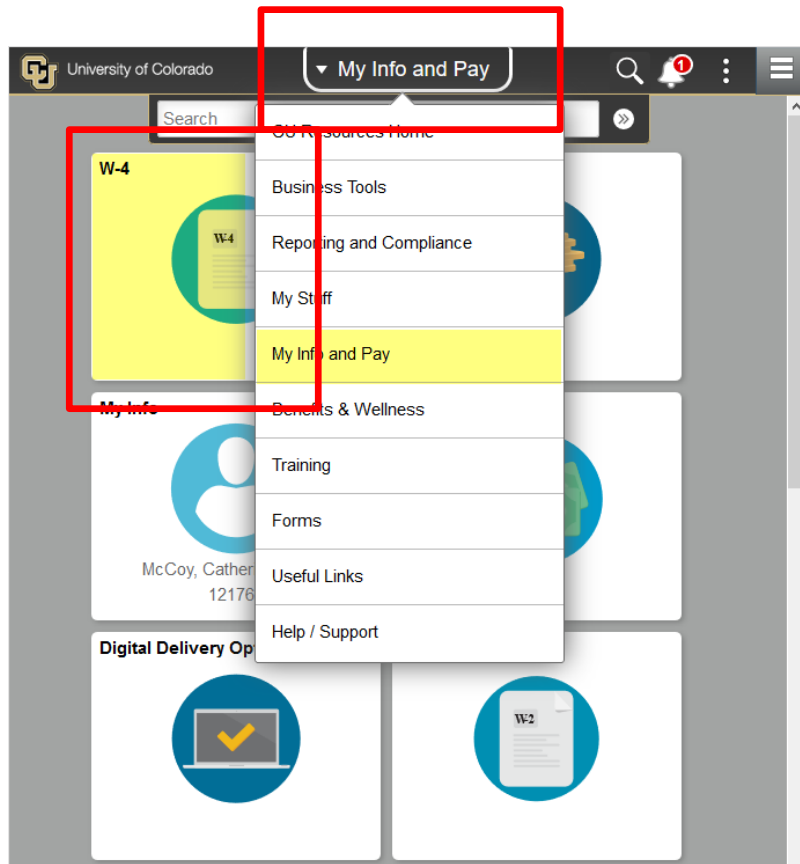


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EMPLOYEE SERVICES

CU Portal & 2020 W-4



2020 W-4 Step 1

W-4 Withholding Certificate

University of Colorado	Social Security Number
------------------------	------------------------

Complete Form W-4 so that your employer can withhold the correct federal income tax from your pay. Your withholding is subject to review by the IRS www.irs.gov.

Step 1: Personal Information

Does your name match the name on your social security card? If not, to ensure you get credit for your earnings, contact SSA at 800-772-1213 or go to www.ssa.gov.

Address

--	--

Filing Status

<input checked="" type="radio"/> Single or Married filing separately <input type="radio"/> Married filing jointly (or Qualifying widow(er)) <input type="radio"/> Head of Household (Check only if you are unmarried and pay more than half the cost of keeping up a home for yourself and a qualifying individual).
--

Complete Steps 2 through 4 ONLY if they apply to you. To see if you are exempt from withholding or you have concerns about your privacy, see instructions for Form W-4 on the IRS website.



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2020 W-4 Step 2, 3, 4

Complete Steps 2 through 4 ONLY if they apply to you. To see if you are exempt from withholding or you have concerns about your privacy, see instructions for Form W-4 on the IRS website.

Step 2: Multiple Jobs or Spouse Works

Complete this step if you (1) hold more than one job at a time, or (2) are married filing jointly and your spouse also works. The correct amount of withholding depends on income earned from all these jobs.

[View Instructions](#)

☐ Multiple Jobs or Spouse Works

Complete Steps 3 through 4(b) on Form W-4 for only one of these jobs. Leave those steps blank for the other jobs. (Your withholding will be most accurate if you complete Steps 3 through 4(b) on the Form W-4 for the highest paying job.)

Step 3: Claim Dependents

[View Instructions](#)

If your income will be \$200,000 or less (\$400,000 or less if married filing jointly):

Multiply the number of qualifying children under age 17 by \$2,000

Multiply the number of other dependents by \$500

Other tax credits

Total

Step 4: Other Adjustments

[View Instructions](#)

(a) Other Income

(b) Deductions

(c) Extra Withholding



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2020 W-4 Step 5

Claim Exemption from Withholding

I claim exemption from withholding for the year and I certify that I meet BOTH of the following conditions for exemption from withholding:

- Last year I owed no federal income tax.
- This year I expect to owe no federal income tax.

☐ Check this box if you meet both conditions to claim exemption from tax withholding

Under penalties of perjury, I declare that I have examined this certificate and to the best of my knowledge and belief, it is true, correct, and complete.

Submit



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EMPLOYEE SERVICES

CU Pay Advice & 2020 W-4

PERSONAL INFORMATION Jane Doe 123 Nice St. Awesometown, CO 80000 		Employee ID: 123456 Department: 51000-Employee Services Location: Office of the President Job Title: System mover and shaker Pay Rate: \$\$\$\$.\$\$ Monthly 		TAX DATA Federal Marital Status: Married Allowances: 4 Addl. Percent: Addl. Amount: 		CO State Married 4 																																															
Source: HR software and portal self-service features		Source: W-4																																																			
HOURS & EARNINGS <table border="1"> <thead> <tr> <th></th> <th colspan="3">---Current---</th> <th colspan="3">---YTD---</th> </tr> <tr> <th></th> <th>Rate</th> <th>Hours</th> <th>Earnings</th> <th>Hours</th> <th>Earnings</th> <th></th> </tr> </thead> <tbody> <tr> <td>Regular Earnings</td> <td></td> <td></td> <td>\$\$\$\$.\$\$</td> <td>1,140.00</td> <td>\$\$\$\$.\$\$</td> <td></td> </tr> <tr> <td>Vacation Pay</td> <td></td> <td></td> <td></td> <td>76.00</td> <td>\$\$\$\$.\$\$</td> <td></td> </tr> </tbody> </table>			---Current---			---YTD---				Rate	Hours	Earnings	Hours	Earnings		Regular Earnings			\$\$\$\$.\$\$	1,140.00	\$\$\$\$.\$\$		Vacation Pay				76.00	\$\$\$\$.\$\$		Source: HR software, My Leave & Time Collection		TAXES <table border="1"> <thead> <tr> <th></th> <th>---Current---</th> <th>---YTD---</th> </tr> </thead> <tbody> <tr> <td>Fed Withholding</td> <td>\$\$\$.\$\$</td> <td>\$\$\$\$.\$\$</td> </tr> <tr> <td>Fed MED/EE</td> <td>\$\$.\$\$</td> <td>\$\$\$.\$\$</td> </tr> <tr> <td>Fed OASD/EE</td> <td>\$\$\$.\$\$</td> <td>\$\$\$\$.\$\$</td> </tr> <tr> <td>CO Withholding</td> <td>\$\$\$.\$\$</td> <td>\$\$\$\$.\$\$</td> </tr> <tr> <td>CO Denver</td> <td>\$.\$\$</td> <td>\$\$.\$\$</td> </tr> </tbody> </table>			---Current---	---YTD---	Fed Withholding	\$\$\$.\$\$	\$\$\$\$.\$\$	Fed MED/EE	\$\$.\$\$	\$\$\$.\$\$	Fed OASD/EE	\$\$\$.\$\$	\$\$\$\$.\$\$	CO Withholding	\$\$\$.\$\$	\$\$\$\$.\$\$	CO Denver	\$.\$\$	\$\$.\$\$	Source: W-4 & tax tables	
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Pay Advice	2019 W-4	2020 W-4
Earnings by pay period > Annualized		
Status (2020 = Head of Household)	Line 3	Step 1-C
Allowances	Line 5	Removed
Additional Withholding	Line 6	Step 4-C



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EMPLOYEE SERVICES

Calculating Employee Withholding

IRS 15-T, Percentage Method Tables for Automated Payroll Systems
2020 Adjusted Annual Wage, 2020 Tentative Withholding, Credits
and Extra Withholding



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EMPLOYEE SERVICES

2020 Employer Withholding Calculations

1. Percentage Method Tables for Automated Payroll Systems

If you have an automated payroll system, use the worksheet below and the Percentage Method tables that follow

Worksheet 1. Employer's Withholding Worksheet for Percentage Method Tables for Automated Payroll Systems

Keep for Your Records



Table 3	Semiannually	Quarterly	Monthly	Semi-monthly	Biweekly	Weekly	Daily
	2	4	12	24	26	52	260

Step 1.

Adjust the employee's wage amount

- 1a Enter the employee's total taxable wages this payroll period 1a \$ _____
- 1b Enter the number of pay periods you have per year (see Table 3) 1b _____
- 1c Multiply the amount on line 1a by the number on line 1b 1c \$ _____

to figure federal income tax withholding. This method works for Forms W-4 from 2019 or earlier and Forms W-4 from 2020 or later. This method also works for any amount of wages. If the Form W-4 is from 2019 or earlier, this method works for any number of withholding allowances claimed.

Pay Advice

Earnings Per Pay Period

X # Periods

Annual Amount



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2020 Adjusted Annual Wage

If the employee **HAS** submitted a Form W-4 for 2020 or later, figure the Adjusted Annual Wage Amount as follows:

1d	Enter the amount from Step 4(a) of the employee's Form W-4	1d	\$
1e	Add lines 1c and 1d	1e	\$
1f	Enter the amount from Step 4(b) of the employee's Form W-4	1f	\$
1g	If the box in Step 2 of Form W-4 is checked, enter -0-. If the box is not checked, enter \$12,900 if the taxpayer is married filing jointly or \$8,600 otherwise	1g	\$
1h	Add lines 1f and 1g	1h	\$
1i	Subtract line 1h from line 1e. If zero or less, enter -0-. This is the Adjusted Annual Wage Amount	1i	\$

If the employee **HAS NOT** submitted a Form W-4 for 2020 or later, figure the Adjusted Annual Wage Amount as follows:

1j	Enter the number of allowances claimed on the employee's most recent Form W-4	1j	
1k	Multiply line 1j by \$4,300	1k	\$
1l	Subtract line 1k from line 1c. If zero or less, enter -0-. This is the Adjusted Annual Wage Amount	1l	\$

Adjusted Annual Wage Amount	2020 W-4	2019 W-4
Determine 2019 W-4 or 2020 W-4		
Add Other Income	Step 4-A	
Subtract Deduction Amount	Step 4-B	
Subtract Standard Deduction (Modified)	Compare Step 4-B	
Subtract (# Allowances * \$4300)		Line 5



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2020 Tentative Withholding

2020 Percentage Method Tables for Automated Payroll Systems									
STANDARD Withholding Rate Schedules (Use these if the Form W-4 is from 2019 or earlier, or if the Form W-4 is from 2020 or later and the box in Step 2 of Form W-4 is NOT checked)					Form W-4, Step 2, Checkbox, Withholding Rate Schedules (Use these if the Form W-4 is from 2020 or later and the box in Step 2 of Form W-4 IS checked)				
If the Adjusted Annual Wage Amount (line 2a) is:		The tentative amount to withhold is:		of the amount that the Adjusted Annual Wage exceeds—	If the Adjusted Annual Wage Amount (line 2a) is:		The tentative amount to withhold is:		of the amount that the Adjusted Annual Wage exceeds—
At least—	But less than—	Plus this percentage—			At least—	But less than—	Plus this percentage—		
A	B	C	D	E	A	B	C	D	E
Married Filing Jointly					Married Filing Jointly				
\$0	\$11,900	\$0.00	0%	\$0	\$0	\$12,400	\$0.00	0%	\$0
\$11,900	\$31,650	\$0.00	10%	\$11,900	\$12,400	\$22,275	\$0.00	10%	\$12,400
\$31,650	\$92,150	\$1,975.00	12%	\$31,650	\$22,275	\$52,525	\$987.50	12%	\$22,275
\$92,150	\$182,950	\$9,235.00	22%	\$92,150	\$52,525	\$97,925	\$4,617.50	22%	\$52,525
\$182,950	\$338,500	\$29,211.00	24%	\$182,950	\$97,925	\$175,700	\$14,605.50	24%	\$97,925
\$338,500	\$426,600	\$66,543.00	32%	\$338,500	\$175,700	\$219,750	\$33,271.50	32%	\$175,700
\$426,600	\$633,950	\$94,735.00	35%	\$426,600	\$219,750	\$323,425	\$47,367.50	35%	\$219,750
\$633,950		\$167,307.50	37%	\$633,950	\$323,425		\$83,653.75	37%	\$323,425
Single or Married Filing Separately					Single or Married Filing Separately				
\$0	\$3,800	\$0.00	0%	\$0	\$0	\$6,200	\$0.00	0%	\$0
\$3,800	\$13,675	\$0.00	10%	\$3,800	\$6,200	\$11,138	\$0.00	10%	\$6,200
\$13,675	\$43,925	\$987.50	12%	\$13,675	\$11,138	\$26,263	\$493.75	12%	\$11,138
\$43,925	\$89,325	\$4,617.50	22%	\$43,925	\$26,263	\$48,963	\$2,308.75	22%	\$26,263
\$89,325	\$167,100	\$14,605.50	24%	\$89,325	\$48,963	\$87,850	\$7,302.75	24%	\$48,963
\$167,100	\$211,150	\$33,271.50	32%	\$167,100	\$87,850	\$109,875	\$16,635.75	32%	\$87,850
\$211,150	\$522,200	\$47,367.50	35%	\$211,150	\$109,875	\$265,400	\$23,683.75	35%	\$109,875
\$522,200		\$156,235.00	37%	\$522,200	\$265,400		\$78,117.50	37%	\$265,400
Head of Household					Head of Household				
\$0	\$10,050	\$0.00	0%	\$0	\$0	\$9,325	\$0.00	0%	\$0
\$10,050	\$24,150	\$0.00	10%	\$10,050	\$9,325	\$16,375	\$0.00	10%	\$9,325
\$24,150	\$63,750	\$1,410.00	12%	\$24,150	\$16,375	\$36,175	\$705.00	12%	\$16,375
\$63,750	\$95,550	\$6,162.00	22%	\$63,750	\$36,175	\$52,075	\$3,081.00	22%	\$36,175
\$95,550	\$173,350	\$13,158.00	24%	\$95,550	\$52,075	\$90,975	\$6,579.00	24%	\$52,075
\$173,350	\$217,400	\$31,830.00	32%	\$173,350	\$90,975	\$113,000	\$15,915.00	32%	\$90,975
\$217,400	\$528,450	\$45,926.00	35%	\$217,400	\$113,000	\$268,525	\$22,963.00	35%	\$113,000
\$528,450		\$154,793.50	37%	\$528,450	\$268,525		\$77,396.75	37%	\$268,525

1. Checkbox
2. Status
(Married, Single, Head of Household)
3. Low Threshold
4. Amt Tax
5. Tax Rate



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2020 Tentative Withholding

Step 2.	Figure the Tentative Withholding Amount based on the employee's Adjusted Annual Wage Amount; filing status (Step 1(c) of the 2020 Form W-4) or marital status (line 3 of Form W-4 from 2019 or earlier); and whether the box in Step 2 of 2020 Form W-4 is checked. Note. Don't use the Head of Household table if the Form W-4 is from 2019 or earlier.		
	2a	Enter the employee's Adjusted Annual Wage Amount from line 1i or 1l above	2a \$ _____
	2b	Find the row in the appropriate Annual Percentage Method table in which the amount on line 2a is at least the amount in column A but less than the amount in column B, then enter here the amount from column A of that row	2b \$ _____
	2c	Enter the amount from column C of that row	2c \$ _____
	2d	Enter the percentage from column D of that row	2d _____ %
	2e	Subtract line 2b from line 2a	2e \$ _____
	2f	Multiply the amount on line 2e by the percentage on line 2d	2f \$ _____
	2g	Add lines 2c and 2f	2g \$ _____
2h	Divide the amount on line 2g by the number of pay periods on line 1b. This is the Tentative Withholding Amount	2h \$ _____	

2020 Percentage Method Tables

Determine Status & Checkbox	Single, Married, Head Household	Checkbox Yes or No
Determine Low Threshold in Table	Column A Amount	Less than B
Add Tax from Low Threshold	Column C Amount	Tax Rate
Calculate tax above Low Threshold	AAWA - LT	X Tax Rate
Divide by # Pay Periods	Monthly or Biweekly	



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2020 Tentative Withholding

STANDARD Withholding Rate Schedules (Use these if the Form W-4 is from 2019 or earlier, or if the Form W-4 is from 2020 or later and the box in Step 2 of Form W-4 is NOT checked)					Form W-4, Step 2, Checkbox, Withholding Rate Schedules (Use these if the Form W-4 is from 2020 or later and the box in Step 2 of Form W-4 IS checked)				
If the Adjusted Annual Wage Amount (line 2a) is:		The tentative amount to withhold is:	Plus this percentage—	of the amount that the Adjusted Annual Wage exceeds—	the Adjusted Annual Wage Amount (line 2a) is:		The tentative amount to withhold is:	Plus this percentage—	of the amount that the Adjusted Annual Wage exceeds—
At least—	But less than—				At least—	But less than—			
A	B	C	D	E	A	B	C	D	E
Married Filing Jointly					Married Filing Jointly				
\$0	\$11,900	\$0.00	0%	\$0	\$0	\$12,400	\$0.00	0%	\$0
\$11,900	\$31,650	\$0.00	10%	\$11,900	\$12,400	\$22,275	\$0.00	10%	\$12,400
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\$528,450		\$154,793.50	37%	\$528,450	\$268,525		\$77,396.75	37%	\$268,525

1. No checkbox
2. Single
- > Adj Wages = \$36,000
3. Column A = \$13675
4. Column C = 987.50
5. Column D = 12%

Tax =

1. Tax amt = \$987.50
2. \$36000 - \$13675
2. X 12%
3. Divide by 12 months



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2020 Apply Credits and Extra Withholding

Step 3. Account for tax credits	
3a If the employee's Form W-4 is from 2020, enter the amount from Step 3 of that form; otherwise enter -0-	3a \$
3b Divide the amount on line 3a by the number of pay periods on line 1b	3b \$
3c Subtract line 3b from line 2h. If zero or less, enter -0-	3c \$
Step 4. Figure the final amount to withhold	
4a Enter the additional amount to withhold from the employee's Form W-4 (Step 4(c) of the 2020 form or line 6 on earlier forms)	4a \$
4b Add lines 3c and 4a. This is the amount to withhold from the employee's wages this pay period	4b \$

Credits and Additional Withholding	2019 W-4	2020 W-4
Dependent Credits Annually		Step 3
Divide by Periods		
Subtract from Federal Tax Withholding		
Add Additional Withholding Amount per Period	Line 7	Step 4-C
= Federal Tax Withholding to Withhold from paycheck		



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IRS Tax Withholding Estimator

<https://apps.irs.gov/app/tax-withholding-estimator/>



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Tax Withholding Estimator

Use your best estimates for the year ahead to determine how to complete Form W-4 so you don't have too much or too little federal income tax withheld.



About You

Select the information that best describes how you anticipate filing your 2020 tax return.

1 of 5: Filing Status

What filing status will you use for your tax return? (*Required) ?

- ☐ Single
- ☒ Married filing jointly
- ☐ Married filing separately
- ☐ Head of Household
- ☐ Qualifying widow(er)

Can someone else claim you as a dependent on their tax return? ?

- ☐ Yes
- ☒ No



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2 of 5: Dependents

Do you plan to claim dependents on your tax return? (*Required) [?](#)

☒ Yes ☐ No

How many dependents do you anticipate claiming on your tax return this year?

3 of 5: Income

Do you (or will you) or your spouse hold a job this year with paychecks from which federal income tax is regularly withheld? (*Required) [?](#)

☒ Yes ☐ No

How many jobs do you expect to hold this year? (Include jobs you no longer hold)

How many jobs does your spouse expect to hold this year? (Include jobs your spouse no longer holds)

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4 of 5: Pension

Will you or your spouse receive income from a pension this year? (*Required) [?](#)

☐ Yes ☒ No

5 of 5: Other

Check all that apply to you and your spouse:

Other Sources of Income and Tax Payments

- ☐ Receive Social Security benefits this year. [?](#)
- ☐ Your spouse will receive Social Security benefits this year.
- ☐ Receive a scholarship or grant that must be counted as income. [?](#)
- ☐ You will collect unemployment compensation.
- ☐ Your spouse will collect unemployment compensation.
- ☐ Earn net income from self-employment. [?](#)
- ☐ Earn net income from spouse's self-employment. [?](#)
- ☐ Receive unearned income such as dividends, interest, annuities, alimony, or a distribution from an IRA (not Roth IRAs), 401(k) or a trust. [?](#)
- ☐ Had withholding or made estimated payments for income such as dividends, interest, distributions from an IRA (not Roth IRAs), 401(k) or a trust, or other form of specialized income. [?](#)
- ☐ Have earned income from other sources. [?](#)

Demographics

- ☐ I will be 65 or older on January 1, 2021.
- ☐ My spouse will be 65 or older on January 1, 2021.
- ☐ I am blind.
- ☐ My spouse is blind.

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Tax Withholding Estimator

Use your best estimates for the year ahead to determine how to complete Form W-4 so you don't have too much or too little federal income tax withheld.

[About You](#)[Income & Withholding](#)[Adjustments](#)[Deductions](#)[Tax Credits](#)[Results](#)

Income & Withholding

Enter your income and withholding for each job and/or pension you will earn income from this year. Each job should be entered separately; the order in which you enter them does not matter. **The estimator does not support decimals. Round all numbers to the nearest dollar value.**

Your Job

Do you expect to hold this job the entire year (Jan. 1 through Dec. 31)? (*Required)

- ☒ Yes
☐ No

How frequently are you paid? (*Required)

Once a Month



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On what date did your most recent pay period end? (MM/DD/YYYY) (*Required) ?

12/31/2019

Enter the total wages you expect to receive this year: (*Required) ?

\$36,000

Enter any bonuses: ?

Have already received this year:

\$0

Expect to receive later this year:

\$0

☒ My employer will withhold the appropriate taxes from this future bonus

Using your last pay statement, enter the total federal income taxes withheld: ?

From last check: (*Required)

\$145



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Did you, or will you, contribute to a tax-deferred retirement plan, such as a 401(k)? [?](#)

☒ Yes

☐ No

How much do you anticipate contributing per year? (*Required) [?](#)

\$3,100

Did you, or will you, contribute to an HSA, FSA, pre-tax childcare credit account or other "cafeteria plan"? [?](#)

☐ Yes

☒ No

These questions ask for PRE-TAX contributions (deducted from your paycheck).

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Tax Withholding Estimator

Use your best estimates for the year ahead to determine how to complete Form W-4 so you don't have too much or too little federal income tax withheld.



[About You](#)



[Income & Withholding](#)



Adjustments



[Deductions](#)



[Tax Credits](#)



[Results](#)

Adjustments to Income

Most taxpayers don't have a large enough adjustment to have a significant impact on their tax obligation.

Do you want to go to the next step without including adjustments or would you like to see possible adjustments? (*Required) [?](#)



See Adjustments



Go to next step

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Adjustments to Income

Most taxpayers don't have a large enough adjustment to have a significant impact on their tax obligation.

Do you want to go to the next step without including adjustments or would you like to see possible adjustments? (*Required) [?](#)

☒ See Adjustments

☐ Go to next step

Student Loan Interest Deduction: [?](#)

Educator Expense Deduction: [?](#)

Deduction for contributions to an IRA outside of deductions included in payroll deductions: [?](#)

Health Savings Account Deduction (outside of those entered in payroll deductions): [?](#)

Moving Expenses for Members of the Armed Services: [?](#)

Alimony paid: [?](#)

Penalty for Early Withdrawal of Savings [?](#)

Certain business credits for reservists, performing ar

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Tax Withholding Estimator

Use your best estimates for the year ahead to determine how to complete Form W-4 so you don't have too much or too little federal income tax withheld.



Deductions From Income

You qualify for a standard deduction of \$12,400.

Deductions reduce the amount of your income subject to income tax. Most taxpayers take the standard deduction.

Would you like to take the standard deduction or itemize your deductions? (*Required) ?



Itemize deductions



Take the standard deduction

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Deductions From Income

You qualify for a standard deduction of \$12,400.

Deductions reduce the amount of your income subject to income tax. Most taxpayers take the standard deduction.

Would you like to take the standard deduction or itemize your deductions? (*Required) ?

- ☒ Itemize deductions
- ☐ Take the standard deduction

Medical and dental expenses: ?

Gifts to charity: ?

Taxes you paid: ?

Casualty Losses: ?

Qualified Interest that you paid: ?

Other itemized deductions: ?

If your itemized deductions are less than your standard deduction, the calculator will use the standard deduction.

☐ If you want to use your itemized deduction, even if it is less than your standard deduction, please check this box.



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Tax Withholding Estimator

Use your best estimates for the year ahead to determine how to complete Form W-4 so you don't have too much or too little federal income tax withheld.



Tax Credits

Tax credits are amounts you subtract directly from your tax obligation. Would you like to learn more about tax credits you may be eligible for or get your results without tax credits? (*Required)

- ☐ See tax credits
- ☒ Get my results without tax credits

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Tax Credits

Tax credits are amounts you subtract directly from your tax obligation. Would you like to learn more about tax credits you may be eligible for or get your results without tax credits? (*Required)

- ☒ See tax credits
- ☐ Get my results without tax credits

+ Child and Dependent-related

+ Foreign Tax Credit

+ Educational

+ Retirement Savings

+ Homeowner

+ Elderly or Disabled

+ Business

+ Alternative Minimum Tax

+ Energy Efficient Vehicles



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Tax Withholding Estimator

Use your best estimates for the year ahead to determine how to complete Form W-4 so you don't have too much or too little federal income tax withheld.

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Your Results

Based on the information you entered

If you do not change your withholding, **you are likely to get a refund.**

Expected tax withholding	\$1,595*
Anticipated tax obligation	\$313**
Estimated over payment	\$1,282



Important Note: The accuracy of this estimate depends on the accuracy of the information you provide. The IRS makes no guarantees about the accuracy of this estimate and accepts no liability resulting from your use of the estimation.

* This is your projected withholding for the year if you make no changes and do not submit a new Form W-4. This number includes Federal income tax withheld and any estimated tax paid.

** This is your expected tax liability for the 2020 tax year reported on the 2020 Form 1040 due to be filed by April 15, 2021. This number includes Federal income tax, additional Medicare tax, and self-employment tax, if applicable.



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Happy with your results? Then you don't need to do anything.

Want to adjust your results?

Use the slider below to select the approximate refund amount you'd like to get.



For a refund of approximately \$200

Your Job, Annual Pre-tax Wages: \$36,000

To get your desired refund amount, you will need \$47 withheld from each paycheck, \$98 less than your current tax withholding.

How to Adjust Your Withholding

Step 1: Complete a new Form W-4 online or via paper as follows:

- Check your personal information is correct (line 1(a) and (b) on Form W-4)
- Select **Married filing jointly (or Qualifying widow(er))** filing status (line 1(c) on Form W-4)
- Enter **\$250 for credits** and other reductions to annual withholding (Line 3 on Form W-4 is already pre-filled in the Download button below)
- If using a paper form sign and date it

Step 2: Submit this new information to your employer as soon as possible

[DOWNLOAD PRE-FILLED FORM W-4](#)[Feedback](#)

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Poll

- ▶ What is your impression of the IRS Tax Withholding Estimator?



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Calculation Examples



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Calculation Examples

Single = Single or Married Filing Separately
 Married = Married filing jointly (or Qualified Widower)
 Head = Head of Household

W-4 Information

		2020 W-4	2019 W-4
Form 2020 or Later?	Y		
EE Federal Tax Status	Single	Step 1-C	Line 3 (S or M only)
If Form 2020 or Later = N	3		Line 5 = # Allowances
Multiple Jobs or Spouse Works	N	Step 2-C (Checkbox)	
Dependent Amount	\$ 500.00	Step 3 (Annual)	
Other Income	\$ 1,000.00	Step 4-A (Annual)	
Deductions	\$ 3,500.00	Step 4-B (Annual)	
Extra Withholding	\$ 100.00	Step 4-C (Per Period)	Line 6
Exempt?		PS Only	Line 7



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Calculation Examples

Earnings

Payroll Amounts	Pay Stub	FICA	Federal/State	Annual
Monthly Gross Salary	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 48,000.00
Additional Wages		\$ -	\$ -	
Payroll Taxable Sub Tot	\$ 4,000.00		\$ 4,000.00	
Add'l Supplemental	\$ 100.00	\$ 100.00	\$ 100.00	
Payroll Taxable Tot	\$ 100.00		\$ 100.00	
Taxable Life > 50K	\$ 5.11	\$ 5.11		
Payroll Taxable Tot	\$ 4,105.11	\$ 4,105.11	\$ 4,100.00	
PERA contribution* (or)	\$ 359.20		\$ 359.20	
401(A) contribution *			\$ -	
Voluntary Contribution	\$ 100.00		\$ 100.00	
Café pre tax		\$ -	\$ -	
Total Pre-tax adjustment	\$ 459.20	\$ -	\$ 459.20	
Fed taxable w/o Supplen	\$ 3,540.80		\$ 3,540.80	\$ 42,489.63
State taxable w Supplem	\$ 3,645.91	\$ 4,105.11	\$ 3,640.80	\$ 43,789.63



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Federal Withholding Tax

Wages + Income Status

Fed Taxable Wage by Pay Period	Monthly	\$ 3,540.80	Single
Fed Taxable Wage by Pay Per * Period	12	\$ 42,489.63	0
If W-4 <= 2019 Allowance	1k - Line 3	\$ 4,300.00	0
Adjusted Annual Wage Amt <= 2019	1l	\$ 42,489.63	

Calculate Adjusted Annual Wage Amt =>2020

2020 W-4 Other Income (Step 4A)	1d	\$ 42,489.63	\$ 1,000.00
2020 W-4 Deductions (Step 4B)	1f	\$ 43,489.63	\$ 3,500.00
2020 W-4 Checked box (Step 2) = No	1g		\$ 8,600.00
2020 W-4 Total Deductions	1h		\$ 12,100.00
Adjusted Annual Wage Amt => 2020	1i	\$ 31,389.63	

Calculate Tax Withheld with 2020 Tables

2019 or 2020 Adj Annual Wage Amt	2a	\$ 31,389.63	
Taxable Gross Min/Max w/o Checkbc	2b	\$ 13,675.00	\$ 43,925.00
Tax from Table - Column C	2c		\$ 987.50
Taxable above threshold	2e		\$ 17,714.63
Tax Rate above threshold & extra tax	2d & 2f	12%	\$ 2,125.76
Tentative FWT	2g		\$ 3,113.26
Tentative FWT / Pay Period	2h	12	\$ 259.44
Dependent Tax Credit / Pay Period	3a & 3b	\$ 500.00	\$ 41.67
Tentative FWT - Dep Credit / period	2h		\$ 217.77
Additional Withholding	4a	\$ 100.00	\$ 317.77

**Calculation based upon current annualized monthly salary

Additional Pay (Supplemental)amount		\$ 100.00
Supplemental Tax Rate	22%	\$ 22.00
FWT from Wage & Income		\$ 317.77
FWT total income + supplemental		\$ 339.77

2020 W-4

Form 2020 or Later?	Y	
EE Federal Tax Status	Single	Step 1-C
If Form 2020 or Later = N	3	
Multiple Jobs or Spouse Works	N	Step 2-C (Checkbox)
Dependent Amount	\$ 500.00	Step 3 (Annual)
Other Income	\$ 1,000.00	Step 4-A (Annual)
Deductions	\$ 3,500.00	Step 4-B (Annual)
Extra Withholding	\$ 100.00	Step 4-C (Per Period)
Exempt?		PS Only



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Calculation Examples

Standard Withholding Rate Schedules

Table 3	Semiannually	Quarterly	Monthly	Semi-monthly	Biweekly	Weekly	Daily
	2	4	12	24	26	52	260
Federal Withholding Tax							
Fed Taxable Wage by Pay Period	Monthly	\$ 3,540.80	Single	\$ 3,540.80	Married	\$ 3,540.80	Head
Fed Taxable Wage by Pay Period	Monthly	\$ 42,489.63	0	\$ 42,489.63	0	\$ 42,489.63	0
If W-4 <= 2019 Allowance	1k - Line 3	\$ 4,300.00	0	\$ 4,300.00	0	\$ 4,300.00	0
Adjusted Annual Wage Amt <= 2019	1l	\$ 42,489.63		\$ 42,489.63			
Calculate Adjusted Annual Wage Amt => 2020							
2020 W-4 Other Income (Step 4A)	1d	\$ 42,489.63	\$ 1,000.00	\$ 42,489.63	\$ 1,000.00	\$ 42,489.63	\$ 1,000.00
2020 W-4 Deductions (Step 4B)	1f	\$ 43,489.63	\$ 3,500.00	\$ 43,489.63	\$ 3,500.00	\$ 43,489.63	\$ 3,500.00
2020 W-4 Checked box (Step 2) = No	1g	\$ 8,600.00	\$ 12,900.00	\$ 8,600.00	\$ 12,900.00	\$ 8,600.00	\$ 12,900.00
2020 W-4 Total Deductions	1h	\$ 12,100.00	\$ 16,400.00	\$ 12,100.00	\$ 16,400.00	\$ 12,100.00	\$ 16,400.00
Adjusted Annual Wage Amt => 2020	1i	\$ 31,389.63		\$ 27,089.63		\$ 31,389.63	
Calculate Tax Withheld with 2020 Tables							
2019 or 2020 Adj Annual Wage Amt	2a	\$ 31,389.63		\$ 27,089.63		\$ 31,389.63	
Taxable Gross Min/Max w/o Check	2b	\$ 13,675.00	\$ 43,925.00	\$ 11,900.00	\$ 43,925.00	\$ 24,150.00	\$ 63,750.00
Tax from Table - Column C	2c	\$ 987.50	\$ 3,081.00	\$ 987.50	\$ 3,081.00	\$ 1,410.00	\$ 3,814.63
Taxable above threshold	2e	\$ 17,714.63	\$ 17,714.63	\$ 15,189.63	\$ 15,189.63	\$ 7,239.63	\$ 7,239.63
Tax Rate above threshold & extra tax	2d & 2f	12%	\$ 2,125.76	10%	\$ 1,518.96	12%	\$ 868.76
Tentative FWT	2g	\$ 3,113.26	\$ 3,113.26	\$ 1,518.96	\$ 1,518.96	\$ 2,278.76	\$ 2,278.76
Tentative FWT / Pay Period	2h	12	\$ 259.44	12	\$ 126.58	12	\$ 189.90
Dependent Tax Credit / Pay Period	3a & 3b	\$ 500.00	\$ 416.7	\$ 500.00	\$ 416.7	\$ 500.00	\$ 416.7
Tentative FWT - Dep Credit / period	2h	\$ 217.77	\$ 217.77	\$ 84.11	\$ 84.11	\$ 148.23	\$ 148.23
Additional Withholding	4a	\$ 100.00	\$ 317.7	\$ 100.00	\$ 184.1	\$ 100.00	\$ 248.23
**Calculation based upon current annualized monthly salary							
Additional Pay (Supplemental) Amount		\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
Supplemental Tax Rate		22%	\$ 22.00	\$ 22.00	\$ 22.00	\$ 22.00	\$ 22.00
FWT from Wage & Income		\$ 317.7	\$ 317.7	\$ 184.1	\$ 184.1	\$ 248.23	\$ 248.23
FWT total income + supplemental		\$ 339.7	\$ 339.7	\$ 206.1	\$ 206.1	\$ 270.23	\$ 270.23

State Withholding Tax	\$ 3,640.80	Single	3	\$ 3,640.80	Married	3	\$ 3,640.80	Head Household
State Allowance Calculation	\$ 43,689.63			\$ 43,689.63			\$ 43,689.63	
Wages - Allowances = FWT taxable amount	\$ 4,300.00	\$ 12,900.00		\$ 4,300.00	\$ 12,900.00		\$ 4,300.00	
Taxable above threshold	\$ 43,689.63	\$ 30,789.63		\$ 43,689.63	\$ 30,789.63		\$ 43,689.63	
State Rate * Taxable Amt = Total SWT	\$ 3,800.00	\$ 26,989.63		\$ 11,800.00	\$ 18,989.63		\$ 3,800.00	
State Withholding / month amount	4.50%	\$ 1,214.53		4.50%	\$ 854.53		4.50%	
	12	\$ 101.21		12	\$ 71.21		12	\$ -

2020 withholding CHECKBOX = NO							
		Single Min	Withhold	Married Min	Withhold	Head House Min	Withhold
		< \$3,800.00	\$ -	< \$11,900.00	\$ -	< \$10,050.00	\$ -
Allowance	\$ 4,300.00	\$3,800.00	\$0.00	\$11,900.00	\$0.00	\$10,050.00	\$0.00
Supplemental Tax Rate	0.22	\$13,675.00	\$367.50	\$31,650.00	\$1,375.00	\$24,150.00	\$1,410.00
NRA Amount	\$ 12,400.00	\$43,925.00	\$4,617.50	\$32,150.00	\$3,235.00	\$63,750.00	\$6,162.00
Old NRA Amt	\$ 8,100.00	\$69,325.00	\$14,605.50	\$162,950.00	\$29,211.00	\$35,550.00	\$13,158.00
CO State Rate	4.50%	\$167,100.00	\$33,215.00	\$338,500.00	\$66,543.00	\$173,350.00	\$31,830.00
CO State Tax Threshold Single	\$ 3,800.00	\$211,150.00	\$47,367.50	\$426,500.00	\$94,735.00	\$217,400.00	\$45,326.00
CO State Tax Threshold Married	\$ 11,800.00	\$522,200.00	\$156,235.00	\$633,950.00	\$167,307.50	\$528,450.00	\$154,793.50

Form W-4, Step 2, Checkbox, Withholding Rate Schedules

Table 3	Semiannually	Quarterly	Monthly	Semi-monthly	Biweekly	Weekly	Daily
	2	4	12	24	26	52	260
Federal Withholding Tax							
Fed Taxable Wage by Pay Period	Monthly	\$ 3,540.80	Single	\$ 3,540.80	Married	\$ 3,540.80	Head
Fed Taxable Wage by Pay Period	Monthly	\$ 42,489.63	0	\$ 42,489.63	0	\$ 42,489.63	0
If W-4 <= 2019 Allowance	1k - Line 3	\$ 4,300.00	0	\$ 4,300.00	0	\$ 4,300.00	0
Adjusted Annual Wage Amt <= 2019	1l	\$ 42,489.63		\$ 42,489.63			
Calculate Adjusted Annual Wage Amt => 2020							
2020 W-4 Other Income (Step 4A)	1d	\$ 42,489.63	\$ 1,000.00	\$ 42,489.63	\$ 1,000.00	\$ 42,489.63	\$ 1,000.00
2020 W-4 Deductions (Step 4B)	1f	\$ 43,489.63	\$ 3,500.00	\$ 43,489.63	\$ 3,500.00	\$ 43,489.63	\$ 3,500.00
2020 W-4 Checked box (Step 2) = No	1g	\$ 8,600.00	\$ 12,900.00	\$ 8,600.00	\$ 12,900.00	\$ 8,600.00	\$ 12,900.00
2020 W-4 Total Deductions	1h	\$ 12,100.00	\$ 16,400.00	\$ 12,100.00	\$ 16,400.00	\$ 12,100.00	\$ 16,400.00
Adjusted Annual Wage Amt => 2020	1i	\$ 39,389.63		\$ 39,389.63		\$ 39,389.63	
Calculate Tax Withheld with 2020 Tables							
2019 or 2020 Adj Annual Wage Amt	2a	\$ 39,389.63		\$ 39,389.63		\$ 39,389.63	
Taxable Gross Min/Max w/o Check	2b	\$ 26,263.00	\$ 48,963.00	\$ 22,275.00	\$ 52,525.00	\$ 36,175.00	\$ 52,075.00
Tax from Table - Column C	2c	\$ 2,308.7	\$ 3,081.00	\$ 987.50	\$ 3,081.00	\$ 1,410.00	\$ 3,814.63
Taxable above threshold	2e	\$ 13,726.6	\$ 17,714.63	\$ 17,714.63	\$ 17,714.63	\$ 7,239.63	\$ 7,239.63
Tax Rate above threshold & extra tax	2d & 2f	22%	\$ 3,019.9	12%	\$ 2,125.76	22%	\$ 839.22
Tentative FWT	2g	\$ 5,328.6	\$ 3,113.26	\$ 3,113.26	\$ 3,113.26	\$ 2,278.76	\$ 2,278.76
Tentative FWT / Pay Period	2h	12	\$ 444.0	12	\$ 259.4	12	\$ 326.68
Dependent Tax Credit / Pay Period	3a & 3b	\$ 500.00	\$ 416.7	\$ 500.00	\$ 416.7	\$ 500.00	\$ 416.7
Tentative FWT - Dep Credit / period	2h	\$ 402.3	\$ 217.77	\$ 402.3	\$ 217.77	\$ 285.02	\$ 285.02
Additional Withholding	4a	\$ 100.00	\$ 502.3	\$ 100.00	\$ 317.7	\$ 100.00	\$ 395.02
**Calculation based upon current annualized monthly salary							
Additional Pay (Supplemental) Amount		\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
Supplemental Tax Rate		22%	\$ 22.00	\$ 22.00	\$ 22.00	\$ 22.00	\$ 22.00
FWT from Wage & Income		\$ 502.3	\$ 502.3	\$ 317.7	\$ 317.7	\$ 395.02	\$ 395.02
FWT total income + supplemental		\$ 524.3	\$ 524.3	\$ 339.7	\$ 339.7	\$ 407.02	\$ 407.02

	\$ 3,640.80	Single	3	\$ 3,640.80	Married	3	\$ 3,640.80	Head Household
State Withholding Tax	\$ 43,689.63			\$ 43,689.63			\$ 43,689.63	
State Allowance Calculation	\$ 4,300.00	\$ 12,900.00		\$ 4,300.00	\$ 12,900.00		\$ 4,300.00	
Wages - Allowances = FTW taxable amount	\$ 43,689.63	\$ 30,789.63		\$ 43,689.63	\$ 30,789.63		\$ 43,689.63	
Taxable above threshold	\$ 3,800.00	\$ 26,989.63		\$ 11,800.00	\$ 18,989.63		\$ 3,800.00	
State Rate * Taxable Amt = Total SWT	4.50%	\$ 1,214.53		4.50%	\$ 854.53		4.50%	
State Withholding / month amount	12	\$ 101.21		12	\$ 71.21		12	\$ -

2020 withholding SPECIAL RATE = CHECKBOX = YES							
		Single Min	Withhold	Married Min	Withhold	Head House Min	Withhold
		< \$6,200.00	\$ -	< \$12,400.00	\$ -	< \$9,325.00	\$ -
Allowance	\$ 4,300.00	\$6,200.00	\$0.00	\$12,400.00	\$0.00	\$9,325.00	\$0.00
Supplemental Tax Rate	0.22	\$11,138.00	\$433.75	\$22,275.00	\$367.50	\$16,375.00	\$1705.00
NRA Amount	\$ 12,400.00	\$26,263.00	\$2,308.75	\$52,525.00	\$4,617.50	\$36,175.00	\$3,081.00
Old NRA Amt	\$ 8,100.00	\$48,363.00	\$7,302.75	\$97,925.00	\$14,605.50	\$52,075.00	\$15,158.00
CO State Rate	4.50%	\$87,850.00	\$16,635.75	\$115,700.00	\$33,215.00	\$30,375.00	\$15,315.00
CO State Tax Threshold	\$ 3,800.00	\$103,875.00	\$23,683.75	\$219,750.00	\$47,367.50	\$113,000.00	\$22,363.00
CO State Tax Threshold I	\$ 11,800.00	\$265,400.00	\$78,117.50	\$323,425.00	\$83,653.75	\$266,525.00	\$77,396.75



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Poll

- ▶ What is your impression of the new 2020 W-4 form?



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Summary

- ▶ The 2020 W-4 is structured to better capture an employee's tax withholding situation since the Tax Cuts and Jobs Act (Pub. L. 115-97). We reviewed each of the 2019 and 2020 W-4 fields available to calculate the employee federal tax withholding for a paycheck.
- ▶ We reviewed the CU employee portal to find the W-4 tile and pay advice.
- ▶ The IRS Publication 15-T explains how the employer portion of the tax withholding is calculated. We reviewed the table and the steps to make the calculation.
- ▶ Employees may use the IRS Tax Withholding Estimator to estimate their annual tax and target withholding.
- ▶ We reviewed an example to calculate the federal tax withholding and compared it to the corresponding values for a checked box and different filing statuses.



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Online Resources

- ▶ Training & Webinars (labs, practice, and more!)
 - ▶ <https://www.cu.edu/hcm-community/hcm-projects/training-webinars>
 - ▶ Recorded Webinars: <https://www.cu.edu/hcm-community-training>
- ▶ Document Library (SBS guides, job aids, quick references, and glossary)
 - ▶ <https://www.cu.edu/docs>
- ▶ Step-by-Step Guides
 - ▶ 2020 Form W-4 Information: <https://www.cu.edu/docs/2020-form-w-4-information>



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Online Resources

IRS Resources

- ▶ **2020 Form W-4**, *Employee's Withholding Certificate*
<https://www.irs.gov/pub/irs-pdf/fw4.pdf>
- ▶ **2020 Publication 15-T**, *Federal Income Tax Withholding Methods*
<https://www.irs.gov/pub/irs-pdf/p15t.pdf>
- ▶ **IRS FAQs on the 2020 Form W-4** <https://www.irs.gov/newsroom/faqs-on-the-2020-form-w-4>
- ▶ **IRS Tax Withholding Estimator** <https://www.irs.gov/individuals/tax-withholding-estimator>
- ▶ **IRS Paycheck Checkup Flyer** (Publication 5303)
<https://www.irs.gov/pub/irs-pdf/p5303.pdf>

State of Colorado Individual Income Tax

- ▶ Individual Income Tax Forms & Instructions
<https://www.colorado.gov/pacific/tax/individual-income-forms>
- ▶ <https://www.colorado.gov/pacific/tax/tabor>



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Thank you!

Please complete our survey:

<https://www.surveymonkey.com/r/hcm2020>

Join us next time, February 18, 2020, when we cover Funding Entry and Suspense.

Contact Employee Services

Mailing Address:

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University of Colorado
1800 Grant St., Suite 400
Denver, CO 80203

Interoffice Mail: 400 UCA

Email: EmployeeServices@cu.edu

Main Number:

303-860-4200
1-855-216-7740 (toll-free)

- Opt. 1: Employee Verification
- Opt. 2: Payroll and HCM
- Opt. 3: Benefits
- Opt. 4: Spanish/Español
- Opt. 5: CU Careers

Website: www.cu.edu/es



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Email hcm_community@cu.edu

- 303-860-4200 Opt. 2: Payroll
- 303-860-4200 Opt. 3: Benefits

Questions and comments are
always welcome!

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