2018 W-4, tax calculators released [1]

March 2, 2018 by Employee and Information Services [2]

The IRS released the 2018 W-4 and withholding calculators on Feb. 28. This was later than usual, as adjustments were required following the Tax Cuts and Jobs Act 2017’s passage in December. Employee Services encourages all employees to review their 2018 W-4 and to use the IRS withholding calculator.

2018 W-4

The W-4 allows employees to determine the amount of federal income tax withheld from their pay.

Employee Services recommends that all University of Colorado employees check their W-4 in the employee portal and make any needed adjustments – especially if an employee got married, had a child or experienced other changes that would affect their tax status.

Please note, any changes made to the federal W-4 in the portal will be mirrored in an employee’s Colorado state withholdings, as Colorado instructs employers to base state withholdings on the federal form.

Access and update your W-4

1. Log in to your campus portal [3].
2. Go to the CU Resources tab. (If you do not see any tabs, the CU Resources area is your homepage.)
3. Go to the NavBar.
4. Select CU Resources, then My Info and Pay, then W-4.

Use the IRS withholding calculator

With the recent tax law changes, Employee Services Director of Payroll Sharon Bishop encourages faculty, staff and student employees to complete a paycheck checkup using the IRS online withholding calculator, IRS.gov/W4App [4].

“I highly encourage everyone to take advantage of the IRS calculator tool to see how change to the tax laws will affect them,” Bishop said. “It will help to make sure you will not owe taxes when you complete your 2018 tax return.”

The calculator will estimate values of your 2018 income, the number of children claimed for the Child Tax Credit and Earned Income Tax Credit, and other items that will affect 2018 taxes.
Before using the calculator, the IRS recommends gathering your most recent pay stubs, 2017 income tax return and W-2s. Keep in mind that the calculator’s results will only be as accurate as the information provided. If personal circumstances change during the year, revisit this calculator to ensure withholdings are still correct.

Visit the IRS withholding calculator at IRS.gov/W4App [4].