Watch for crucial tax forms arriving in the mail, 2022 W-4 exemptions expire in February [1]

January 9, 2023 by Employee Services [2]

University of Colorado employees can expect 2022 W-2 forms to be sent by Jan. 31 to the mailing address they have on file in the employee portal. Additionally, the 1095-C form reflecting their health care coverage will be mailed by March 2 to those eligible for health benefits last year. Both forms will be available in the portal shortly after they are released.

Anyone who doesn’t receive their W-2 in the mail should visit the Tax Forms webpage [3] to see what to do.

How to access the W-2 electronically

1. Log in to the employee portal [4].
2. Select the CU Resources tab (CU System employees can skip this step).
3. Open the CU Resources Home dropdown menu at the top left of the page and select My Info and Pay.
4. Choose the W-2 tile. You will be prompted to verify your identity upon accessing the form.

W-2 access for former employees

Former employees can access their W-2 digitally by using the third-party ADP portal. Follow these instructions to register [5] for an ADP account.

What if I see two W-2s in my portal?

Employees with two W-2s may have earnings as a CU and CUR employee or may have worked from two different states during the year. Employees must submit both W-2s when filing a 2022 tax return.

About Form 1095-C

Form 1095-C is sent annually, providing information regarding employer-provided insurance coverage. The form indicates which months during the year the employee/dependents were eligible for health care coverage and the employee required contribution for the elected
coverage.

When completing a federal tax return, individuals are required to indicate whether they had qualifying health coverage for all of 2022 or whether they qualify for a health coverage exemption. Per the IRS, individuals are not required to submit this form with your 2022 tax filing. However, it's advisable to keep this form with tax records.

If you have questions, reach out to a qualified tax advisor.

How to access Form 1095-C electronically

1. Log in to the employee portal.
2. Open the CU Resources Home dropdown menu at the top left of the page.
3. Click the Benefits and Wellness tile.
4. Choose the Benefits Notices tile and click the View Form 1095-C tile.

International employees

Nonresident alien taxpayers whose wages are eligible for a tax treaty exemption, or who are recipients of non-qualified scholarship, will be issued a 1042-S form. Individuals with more than one type of 1042 reportable income will receive more than one 1042-S. The IRS requires 1042-S forms to be mailed no later than March 15, but we strive to mail forms well in advance of that deadline to allow taxpayers as much time as possible to prepare their personal income tax returns. Forms for tax year 2022 will be mailed in early February.

Non-resident employees will receive form W-2, as well, reporting their taxable (non-treaty exempt) wages, if any. Individuals should wait to receive all applicable tax reporting forms before filing their income tax returns to avoid the need to amend an incomplete return. If you expect a 1042-S but have not received your form by the third week of February, submit a secure electronic 1042-S Reissue Request Form to Employee Services.

2022 tax exempt status will expire

For employees who filed a 2022 W-4 to claim tax exempt, their status will expire on Feb. 15. Employees will need to submit a new W-4 to continue their exemption. Otherwise, their tax status will revert to “single,” the highest withholding status, for 2023.

Follow these steps to update Form W-4:

1. Log in to the employee portal.
2. Click the CU Resources tab. (CU System employees can skip this step.)
3. From the top left dropdown menu, select My Info and Pay.
4. Click the W-4 tile. You’ll be asked to verify your identity.
5. To claim the exemption for 2023, follow the instructions under Claim Exemption from Withholding near the bottom of the page. Make sure the year field in this section is set to “2023.”
New Colorado tax deduction for 2023

Colorado-based CU faculty and staff should be aware of an additional state tax of 0.45%, beginning in January 2023, to fund the state’s new FAMLi program [7]. This paid family leave program will provide all Colorado workers a portion of their weekly salary for 12-16 weeks for illness or family care-related absences, starting in 2024.

tax forms [8], taxes [9], w-2 [10], w-4 [11], 1095-C [12], international tax [13], 1042-S [14]

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