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Imputed Income [1]

Imputed income is a term for benefits or services that are taxed like income. See how it affects you.

What's imputed income?

Imputed income describes the value of benefits or services that are considered income when calculating your federal and FICA taxes. Imputed income only affects your gross taxable earnings, not your gross pay.

The IRS provides a list of taxable and nontaxable items [2] that may be considered imputed income.

Imputed income categories and codes on your pay stub

Moving and Relocation Expenses
Code: **MVA**

As required by the IRS, all moving expenses paid by CU directly to a moving company with a purchase order **OR** personal relocation expenses paid with a CU credit card will be taxable to the employee. See the moving expenses tax calculator [3] for more information.

Taxable Tuition Waiver: Current and Former Employees
Codes: **TTW and TTF**

This benefit provides qualified employees and dependents with tuition assistance. The tax impact varies depending on each individual's circumstance. Learn more [4].

Civil Union Partner Medical and Dental Coverage
Code: **NQPlan Code**

Employees are taxed on the difference between what CU contributes for Employee-only coverage and Employee + Spouse or Family coverage. The difference is reported and taxed as income.

Business Expense
Code: **BEX**

The taxable portion of any expense reimbursement. To avoid taxes, expense reports must be submitted within 90 days of incurring the expense.

Imputed Cash Award
Code: **ICA**

Any non-cash item you receive as a CU employee (gift card, iPad, etc.).

Domestic Partner Medical and Dental Coverage
Code: **NQPlan Code**

Employees are taxed on the difference between what CU contributes for employee-only coverage and employee + spouse or family coverage. This difference is reported and taxed as income.

Life Insurance
Code: **STNDRD**

Life insurance that exceeds $50,000 is subject to federal taxes per IRS regulations.

Imputed Cash Award for Student
Code: **ICS**

Any non-cash item you receive as a CU employee (gift card, iPad, etc.).

Note: Any non-cash, taxable fringe benefits may increase your taxable income.

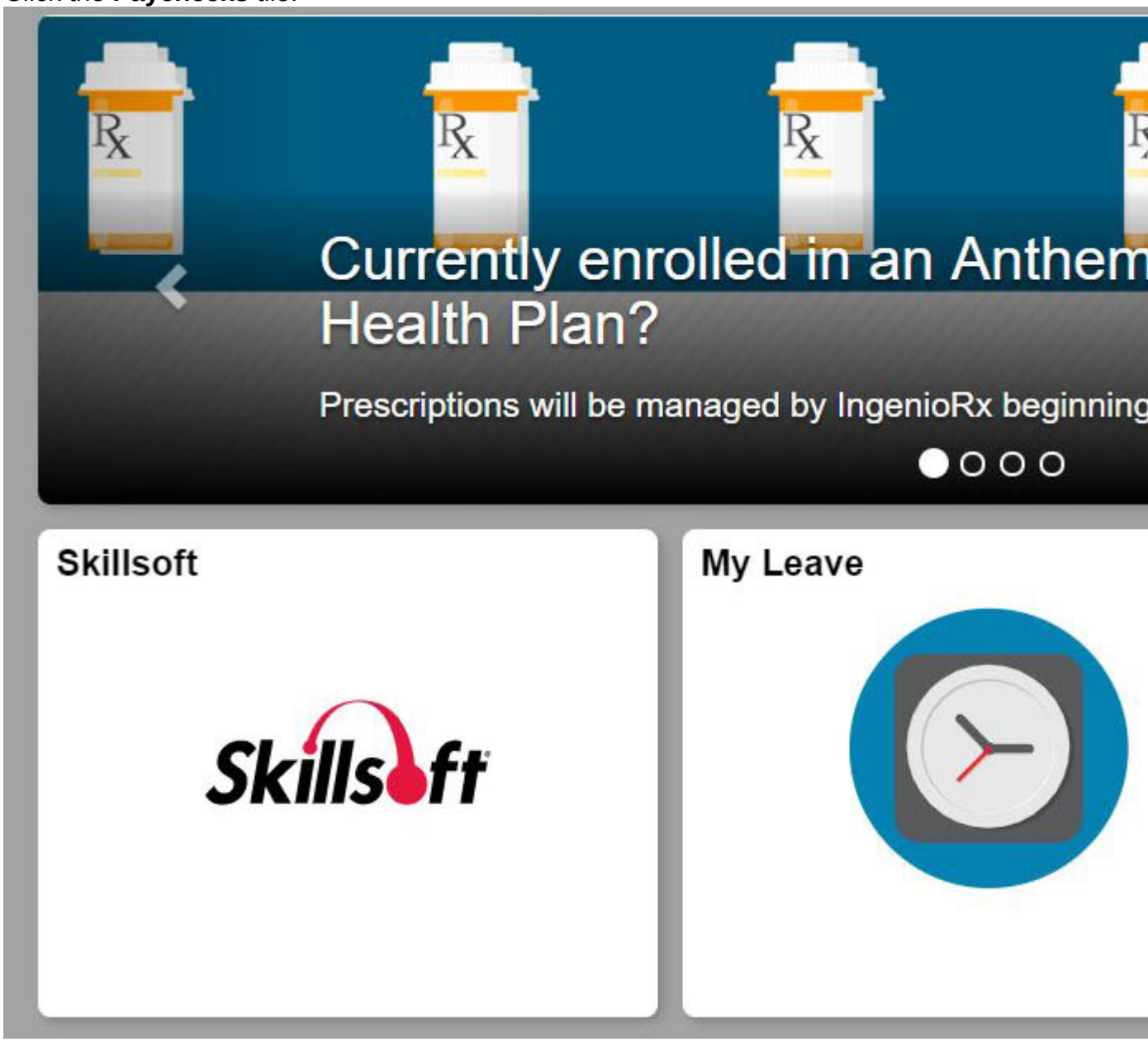
Where can I find imputed income on my paycheck?

Because imputed income is subject to both federal and FICA taxes, it can be found on your pay stub.

Follow these steps to view yours:

1. Log into the portal [5].

2. Click the **Paychecks** tile.



3. Select the paycheck you would like to view. **Note:** Your paycheck will not populate if

your pop-up blocker is on.



4. Your paycheck will populate in a new tab. You can see a description of the items being taxed in two areas: **Employer Paid Benefits** and **Hours and Earnings**.
    - Under Employer Paid Benefits, you will see Imputed Cash Award, Standard Life and Business Expense

EMPLOYER PAID BENEFITS

Description	Current	YTD
Anthem Medical - Before Tax	996.00	3,984.00
CU Dental Before-Tax	41.00	164.00
NQ Dependent - CU Anthem*	463.00	1,852.00
NQ Dependent - CU Dental*	12.50	50.00
Standard Life	7.70	30.80
Standard Life*	0.56	2.24
Standard LTD	16.60	66.40
PERA Retirement	669.88	2,679.52
PERA AED	329.99	1,319.96
Supplemental PERA AED	329.99	1,319.96
Imputed Cash Award*	125.00	125.00
*TAXABLE		

    - Under Hours and Earnings, you will see moving and relocation expenses (MVA), Taxable Tuition Waiver current employee (TTW) and Taxable Tuition Waiver former employee (TTF)

HOURS AND EARNINGS

	Pay Period			Current		YTD	
Description	Begin Date	End Date	Rate	Hours	Earnings	Hours	Earnings
REG SALARY					3,750.00	664.00	14,480.76
REG SALARY	03/01/2019	03/31/2019	21.634615	-14.50	-313.71		0.00
ADM LEAVE	03/01/2019	03/31/2019	21.634615	8.00	173.08	8.00	173.08
SICK LEAVE	03/01/2019	03/31/2019	21.634615	6.50	140.63	8.00	173.08
TaxTui Wav					5,475.60		5,475.60
DOCK CURR					0.00	-8.00	-173.08
Move Pay					0.00		25.00
VACATION					0.00	16.00	346.16
TOTAL:				0.00	3,750.00	688.00	15,025.00

Does imputed income affect my gross income?

No it doesn’t. It will affect your net pay (this is what goes into your account).

Where can I find more information on imputed income?

The IRS provides a list of taxable and nontaxable items [2] that may be considered imputed income.

Groups audience:
Employee Services

Source URL:https://www.cu.edu/employee-services/imputed-income

Links
[1] https://www.cu.edu/employee-services/imputed-income [2] https://www.irs.gov/publications/p525 [3] https://www.cu.edu/docs/moving-expense-procedures-and-resources [4] https://www.cu.edu/employee-services/benefits-wellness/new-employee/tuition-assistance/taxes [5] http://my.cu.edu/