

CALIFORNIA STATE UNIVERSITY, LONG BEACH RESEARCH FOUNDATION

MEMORANDUM

DATE: November 1, 2015
TO: Research Foundation Employees
FROM: John Taylor, Payroll Manager
SUBJECT: **Year End Information and 2016 Wage Bases & Tax Rates**

***** Your 2015 W-2 will be mailed to your address on file no later than January 31, 2016.**

Social Security Information

Please verify your name and address on your most recent pay stub. Also, please compare your name on your pay stub with your name on your current Social Security card. The two names must match exactly. If your name has recently changed, we will continue using your old name until you complete a "Name Change Form" and provide sufficient proof. Using a new name without updating Social Security Administration's (SSA) records may prevent the correct posting of your Medicare earnings. You may contact the SSA at (800) 772-1213 or www.ssa.gov for Form SS-5, Application for a Social Security Card. Please submit an Address and / or Name Change Form, if necessary. **Address changes received by December 15, 2015 will be updated prior to year end.**

Form W-4, *Employee's Withholding Allowance Certificate, (Federal Income Taxes)*

Now is the time to verify withholding allowances on Forms W-4 and/or DE-4. Did you marry or divorce, gain or lose a dependent, or have major changes in your family income? If you answered "yes", you may need to file a new 2016 Form W-4. Also, a Form W-4 in which an employee is claiming exemption from withholding is valid for only one calendar year ending December 31" each year. **If you have claimed exempt status** for federal income tax withholding on your 2015 W-4, you must file a new W-4 for 2016 by February 15, 2016. Effective February 16, 2016 employees who claimed Exempt in 2015 but have not submitted a 2016 W-4 Form will have federal income taxes withheld as if they are single, with zero withholding allowances regardless of actual marital status or number of dependents. W-4 Forms that do not claim exemption from federal income tax withholding remain valid until a new W-4 Form is received by the Research Foundation.

Form W-5, *Earned Income Credit Advance Payment Certificate*

You may be eligible to receive the Earned Income Tax Credit (EITC) from the Federal Government depending on your annual earnings. The EITC is a refundable Federal Income Tax Credit for low-income working individuals and families. The EITC has no effect on certain welfare benefits. In most cases, EITC payments will not be used to determine eligibility for payments to provide temporary assistance for needy families, Medicaid, supplemental security income, food stamps or low-income housing. Even if you do not owe federal taxes, you must file a tax return to receive the EITC. Be sure to fill out the EITC Form in the federal income tax return booklet. For information regarding your eligibility to receive the EITC, including information on how to obtain their Notice 797 or Form W-5, or any other necessary form and instructions, contact the Internal Revenue Service by calling 1-800-829-3676 or through its web site at www.irs.gov.

Policy for Duplicate Form W-2 Requests

To request a duplicate copy of Form W-2 or to forward the original Form W-2 to a new address, please complete a *Request for IRS Form W-2* and submit it to the Research Foundation Payroll Department. All requests to forward and all requests received with a mailing address different than the current Research Foundation Payroll records will require an Address and / or Name Change Form. Requests for Form W-2s may only be made by the Research Foundation employee and must include an original signature. Please wait until March 1, 2016 to submit requests for duplicate 2015 Form W-2s. The nominal fee for a duplicate copy of Form W-2 is \$5 payable by cash or credit card at the Research Foundation cashier's window prior to or at the time of receiving the duplicate W-2. The cashier's window is located in Brotman Hall and is opened weekdays from 9am to 12pm. W-2 Forms are mailed within 5 business days of receipt of the request. IRS Form 4506, Request for Copy of Tax Return, may be helpful to obtain a copy of a tax return including attachments (Form W-2, etc.) You may also contact the SSA at www.ssa.gov for copies of W-2 Forms for prior years.

2015 Year end notice

Beneficiary Designation Information

If you have had any changes in your status, it is important that you update your beneficiary forms. Please contact the Human Resources Department to update your Designation of Beneficiary Form.

Forms and Rates

Address and / or Name Change Forms and Request for IRS Form W-2s may be obtained at the Research Foundation front desk or at www.foundation.csulb.edu / forms. All IRS forms may be obtained at the IRS website www.irs.gov. If you have any further questions, please do not hesitate to contact me at (562) 985-5878 or Lana Pinsky, Payroll Supervisor, at (562) 985-8487.

	2015	2016
Social Security Withholding	Social Security withholding is calculated on wages up to \$118,500 at 6.20% to a maximum withholding of \$7,347.00	Social Security withholding is calculated on wages up to \$118,500 at 6.20% to a maximum withholding of \$7,347.00
Medicare Tax	Medicare tax is calculated at 1.45% of gross wages, no Limit.	Medicare tax is calculated at 1.45% of gross wages, no Limit.
California State Disability Insurance	SDI tax is calculated on wages up to \$105,040 at .9% to a limit of \$945.36	SDI tax is calculated on wages up to \$108,160 at 1% to a limit of \$1,081.60
Minimum Wage	California: \$9.00 per hour	California: \$10.00 per hour
403B / 457B	Contribution limit is \$18,000	Contribution limit is \$18,000
403B Age 50 Catch-up	Catch-up contribution limit is \$6,000	Catch-up contribution limit is \$6,000