



Finance & Administrative Services
Office of Accounting Services
Payroll

How to Read Your Payroll Deposit Slip

The top portion of the payroll deposit slip contains pay information and is divided into three sections, **Gross Pay**, **Tax Sheltered Deductions** and **Non Tax Sheltered Deductions**.

The **Gross Pay** section provides current pay period and year-to-date detail of gross pay for both regular earnings and additional compensation.

The **Tax Sheltered Deduction** section provides information on pre tax deductions, such as retirement contributions, and insurance premiums under the cafeteria plan.

Fringe benefits will be indicated after tax sheltered deductions, if applicable. This will provide information on taxable benefits such as awards and moving expenses.

Taxable income is indicated below the first two sections and is derived by subtracting tax sheltered deductions from gross pay and adding taxable fringe benefits.

The **Non Tax Sheltered** section lists after-tax deductions for each deduction the employee has chosen.

Please note that should an employee elect to tax shelter insurance premiums and later in the plan year makes a change to their insurance coverage that is not within IRS regulations, the premium related to the change will be a non-tax-sheltered deduction. In this case, all insurance deductions will be listed in the tax sheltered section with the lump sum total of the non-tax-sheltered portion displayed as a negative amount and a corresponding positive amount listed under non-tax-sheltered deductions.

The bottom portion of the deposit slip provides information on elected insurance coverages, leave balances and tax withholding status.