

A Guide to Understanding Your Paycheck

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The following is a list with explanations of the Deduction Codes you may find on your biweekly pay stub:

<u>Code on Paycheck</u>	<u>Explanation</u>
403B ASP	403(b) ASPire Financial Services
ABA	ABA Dues
AMERIPRISE	403(b) Ameriprise Financial
ANNUITY PREM	403(b) Commonwealth Annuity Life Ins Co
AXA	403(b) AXA Equitable Life Ins Co
CDU	Custodial Dues
BCBS	Blue Cross Blue Shield Health Insurance
BENEFIT 21	Additional Insurance Premium Owed
BLUE20/20	Blue 20/20 Vision Plan
BMV	Voluntary Life Insurance
DDNET	Main and Net Direct Deposit after deposits to other Checking or Savings
DD1	First additional Direct Deposit account
DD2	Second additional Direct Deposit account
DD3	Third additional Direct Deposit account
DD4	Fourth additional Direct Deposit account
DENTAL	Blue Cross Blue Shield Dental Insurance
DEPENDCARE	Dependent Care Flexible Spending
EBC	403(b) The Legend Group
EDU	Wage Garnishment
FEDERAL	Federal Withholding
FIV	403(b) Fidelity Investments
FRANKTEMP	403(b) Franklin Templeton Funds
GAL	403(b) VALIC
GRE	403(b) Great American-Annuity Investors Life
HEALTHFLEX	Healthcare Flexible Spending Account
HOR	403(b) Horace Mann Ins Co
HR-LWOP	Hourly – Leave Without Pay
IRS	Wage Garnishment
LEVY	Wage Garnishment
LIFE	Basic Life Insurance
LIN	403(b) Lincoln Investment Planning
LTD	Long Term Disability Insurance
LTR	Long Term Disability Insurance Reimbursement
LTU	Teacher Dues
MASS-TAX	Massachusetts Withholding
MEDICARE	Medicare Insurance
MET	403(b) Metropolitan Life Ins Co
MT+	MA Teachers Accelerated Payment Plan
OBRA	OBRA Retirement Contribution
ODF	457(b) Great West Life & Annuity Ins Co
PFS INVEST	403(b) PFS Investments (Primerica)
PFT	403(b) Putnam Funds

SAL-LWOP	Salary – Leave Without Pay
SDU	Secretarial Union Dues
TDI (I as in Initiation)	Teamsters Union Initiation Fee
TDL	Teamsters Local Dues
TIA	403(b) TIAA-CREF
TR2, 5, 7, 8 or 9	MA Teachers Retirement Rate (%)
T11	MA Teachers Retirement Rate (11%)
VOYA	403(b) VOYA
WAA	Wachusett Administrators' Association Dues
WC2, 5, 7, 8 or 9	Worcester Regional Retirement Rate (%)
WGR	Wage Garnishment
WRI	403(b) Waddell & Reed

Please take time to verify payroll deductions.

Verification upon receipt of your first pay stub will eliminate potential problems later. If you have elected to enroll in health, dental, life, voluntary life, long-term disability or flexible spending please be sure the code and correct amount are listed. If the codes are not listed you are not contributing toward the plan. If there is an error, the District will deduct the amount retroactively. If deductions are not withheld from your check you are not enrolled and will not be covered in the event of a claim.

Retirement

All District employees must be enrolled in one of three retirement plans:

- (1) Massachusetts Teachers' Retirement System (MTRS),
- (2) Worcester Regional Retirement System (WRRS), or
- (3) OBRA

Massachusetts Teachers' Retirement codes are:

TR2 (withheld from employees earning over \$30,000) at the rate of 2% on the amount over \$30,000, annualized each pay period.
 TR5 indicates a withholding rate of 5%; similarly, TR7, TR8, TR9 and T11 are withheld at the rate of 7%, 8%, 9%, and 11% respectively.

The percentages are based on the employee's enrollment date in the retirement system.

Worcester Regional Retirement codes are likewise:

WC2, WC5, WC7, WC8 and WC9 and are therefore withheld at rates of 2% over \$30,000, 5%, 7%, 8%, and 9% respectively.

Employees must have OBRA (Great-West Retirement) withheld if any of the following are true:

- The employee is employed for less than 1,040 hours in a calendar year.
- The employee is a substitute.
- The employee is a teacher employed .01-.49 FTE.

Tax Sheltered Annuities – 403(b)/457

Tax sheltered annuities, commonly referred to as TSAs, are listed as deductions. Employees should verify their TSA deduction information.

Employees may add a TSA deduction or make changes to a current TSA deduction at any time during the year with a signed *Salary Reduction Form*. This form is only available through Wachusett Regional School District. It is the employee's responsibility to track calendar year deductions for your personal contribution limit as the payroll system documents this information on a fiscal year basis. Approved TSA providers are listed on the District's website, Employee Information page, 403(b) 457(b) info.

Amount Printed as Deposit for Direct Deposits Only

If you have Direct Deposit, the amount printed on your paycheck as "Deposit" represents the net direct deposit (DD NET), not the gross of all your direct deposits. If you have only one direct deposit bank account the amount of your check will be your net pay after deductions. However, if you have more than one direct deposit bank account the DD NET amount will represent the balance after deductions have been made to other direct deposit accounts.

Questions Pertaining to Your Paycheck

Questions regarding deduction codes, calculation of gross pay, or tax withholdings should be directed to the Payroll Office at extension 236 or 243.

Questions regarding accrual data should be directed to the Human Resources Office at extension 228.

Direct Deposit

You may have your direct deposit pay up to a total of five (5) bank accounts including your net account. Each and every paycheck will be direct deposited into all accounts authorized. You will still receive a pay stub. Amounts will be shown as deductions into those direct deposit accounts of your choice. There is only a one-pay transition period for bank account verification purposes. Once in place, pay through direct deposit is normally available in your account on the Friday morning of the payroll distribution week, including holiday weeks.

You will receive your pay stub electronically through your email. Electronic notifications are sent out the Wednesday prior to the Friday pay date. Please be reminded, even though you are notified on Wednesday, your pay is not effective until the Friday pay date as indicated on your pay stub. The pay stub is an attachment in the email. Upon opening your pay stub attachment, you will be prompted for a PIN number. Your PIN number is the last four digits of your social security number.