

# PAYCHECK ABBREVIATIONS

Fiscal year (July 1 - June 30)

<b><u>EARNINGS</u></b>	<b><u>DESCRIPTION</u></b>	<b><u>TAX</u></b>	<b><u>FEDERAL</u></b>	<b><u>STATE</u></b>	<b><u>FICA-OASDI</u></b>	<b><u>FICA-HI</u></b>
***RETIREMENT GROSS	Retirement earnings	Taxable	Yes	Yes	Yes	Yes
RETIRES PAY	Non-retirement earnings	Taxable	Yes	Yes	Yes	Yes
STUDENTS PAY	Non-retirement earnings	Taxable	Yes	Yes	Yes	Yes

Calendar year (Jan 1 - Dec 31)

<b><u>EARNINGS</u></b>	<b><u>DESCRIPTION</u></b>	<b><u>TAX</u></b>	<b><u>FEDERAL</u></b>	<b><u>STATE</u></b>	<b><u>FICA-OASDI</u></b>	<b><u>FICA-HI</u></b>
NR FLEX OPT OUT	Cash in lieu of Medical Insurance	Taxable	Yes	Yes	Yes	Yes
NR FLEX-RISK \$	Health Risk Assessment Rebate for annual physical	Taxable	Yes	Yes	Yes	Yes
NR TAXABLE LIFE	Taxable value of life insurance in excess of \$50,000	Taxable	Yes	Yes	Yes	Yes

## **TAXES**

	<b><u>DESCRIPTION</u></b>	<b><u>TAX</u></b>
FICA	Federal Insurance Contribution Act	
- OASDI	Old, Age, Survivor Disability Insurance (SOCIAL SECURITY)	6.20%
- HI	Health Insurance (MEDICARE)	1.45%
FEDERAL	Federal Income Tax	Tax Table
STATE MI	State Income Tax - Michigan	4.25%
	<i>Filing Status      Number of allowances      Examples</i>	
	S (Single)    M (Married)      #      M2    S1	
PONTIAC MI	Local Income Tax - Pontiac	1.00%
DETROIT MI	Local Income Tax - Detroit	2.40%

## **DEDUCTIONS**

### **DESCRIPTION**

#### **RETIREMENT DEDUCTIONS**

#### **Percentage**

The following deductions are deducted before some taxes are calculated

<u>PRETAX - subject to FICA taxes</u>		<b><u>FEDERAL</u></b>	<b><u>STATE</u></b>	<b><u>FICA-OASDI</u></b>	<b><u>FICA-HI</u></b>
MIP FIXED	Member Investment Plan Fixed <i>Benefit Plan</i>	3.90%	No	No	Yes
MIP GRADED	Member Investment Plan Graded <i>Benefit Plan</i>	Graded %	No	No	Yes
MIP PLUS & HYBD	Member Investment Plan Plus <i>Benefit Plan</i>	Graded %	No	No	Yes
EE BASIC 4%	Basic 4% <i>Benefit Plan</i>	4%	No	No	Yes
EE MIP 7%	Member Investment Plan (MIP) 7% <i>Benefit Plan</i>	7%	No	No	Yes
EE HYBRID DC	Defined Contribution-Pension Plus and DC <i>Benefit Plans</i>	2%/6%	No	No	Yes
EE PHF 2%	Personal Health Fund	2%	No	No	Yes
MIP HEALTH ADJ	If adjustment is needed to MIP deductions		No	No	Yes
TDP RETIRE	Tax Deferred Payment		No	No	Yes
<u>PRETAX - non taxable</u>					
RETIRE HLTH XMT	Retire Health Plan Contribution	3%	No	No	No

#### **ELECTED DEDUCTIONS**

<u>PRETAX - non taxable</u>		<b><u>FEDERAL</u></b>	<b><u>STATE</u></b>	<b><u>FICA-OASDI</u></b>	<b><u>FICA-HI</u></b>
ER HSA LUMP SUM	Health Saving Plan District Contribution	No	No	No	No
EE HSA.	Health Saving Plan	No	No	No	No
ER FSA LUMP SUM	Flexible Saving Account District Contribution	No	No	No	No
HC-REIMBURSEMENT	Health Care Reimbursement	No	No	No	No
CHILD CARE REIM	Child Care Reimbursement	No	No	No	No
PRETAX PREM-MED	Premium - Medical	No	No	No	No
PRETAX PREM-DEN	Premium - Dental	No	No	No	No
PRETAX PREM-VIS	Premium - Vision	No	No	No	No
EE-EMP OPT LIFE	Employee Optional Life Insurance Premiums	No	No	No	No

The following items are deducted after taxes are calculated

<u>POST TAX DEDUCTIONS</u>	
EE-DEP OPT LIFE	Dependent Optional Life Insurance Premiums
LT CARE INS 1	Long Term Care Insurance Plan <u>1</u> Premiums
LT CARE INS 2	Long Term Care Insurance Plan <u>2</u> Premiums