



## Understanding The New 2020 Form W-4

The tax year 2019 W-2 Forms, Wage and Tax Statements, have been made available to all UCF employees. As you begin to complete your tax return, this is a good time to review your 2020 Form W-4, Employee's Withholding Certificate, to determine if any changes are necessary for this calendar year. **The 2020 Form W-4 is very different from previous versions. This is due to the federal tax law changes that took place in 2018.**

The Internal Revenue Service (IRS) is not requiring all employees to complete the revised form and has designed the withholding tables so that they will work with both the new and prior year forms. However, certain employees will be required to use the new form: those hired in 2020 and anyone who makes withholding changes during 2020.

Even though the IRS does not require all employees to complete the revised form and even if your tax situation has not changed, **we recommend you perform a "Paycheck Checkup"** to see if you need to make adjustments to your current withholding. To conduct the checkup, you can use the IRS's Tax Withholding Estimator found at <https://www.irs.gov/individuals/tax-withholding-estimator>. To effectively use the estimator, it is helpful to have a copy of your most recent pay stub and tax return. Please note: if you do not submit a new form, withholding will continue based on your previously submitted form.

Before completing the 2020 Form W-4, please read the instructions that are included with the form. Steps 1 and 5 are required. Adjustments on steps 2, 3, and 4 are optional and are designed to make withholding calculations more accurate.

- (1) enter personal information, including filing status (married filing jointly, single, or head of household);
- (2) account for multiple jobs;
- (3) claim tax credits for dependents;
- (4) make other adjustments; and
- (5) sign and date under penalties of perjury.

The IRS takes your privacy seriously and suggests that, if you are worried about reporting income from multiple jobs in Step 2 or other income in Step 4(a), you check the box in Step 2(c) or enter an additional withholding amount in Step 4(c). To determine the additional withholding amount, you can use the withholding estimator.

The IRS has also published **Frequently Asked Questions** that you may find helpful as you complete the form, located at <https://www.irs.gov/newsroom/faqs-on-the-draft-2020-form-w-4>. **As a reminder, Payroll Services cannot offer tax advice.** You may wish to discuss the changes outlined below and the overall impact to your specific situation with your tax professional.

To review a blank 2020 Form W-4, visit <https://www.irs.gov/pub/irs-pdf/fw4.pdf>



To View Paychecks or make updates to your W-4 Tax Information, visit <http://my.UCF.edu> and select Employee Self Service, Payroll and Compensation.

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