PAYROLL DEDUCTIONS

Certain deductions are made from each employee’s paycheck as required by law, in accordance with employee benefit plan participation, or as requested by the employee and approved by the Controller. These deductions are itemized on the employee’s paycheck stub. No money is ever deducted from the employee’s pay unless the College is required by law to deduct it or unless the employee has authorized the College, in writing, to make such a deduction. Any questions regarding payroll deductions should be addressed with the payroll manager. Deductions may include the following:

**Social Security:** Federal law requires each employee to contribute a part of his or her income for social security tax and hospital insurance tax.

**Federal Withholding Tax:** Federal law requires that Federal Income Tax be withheld based on the amount of an individual’s salary or wage and the number of dependency exemptions. All staff are required to complete a withholding tax certificate (W-4 Form) at the time of employment and to inform the payroll manager of any dependency change(s) whenever such change(s) occur.

**Virginia State Income Tax:** Virginia law requires withholding for the State Income Tax. Employees are required to complete a withholding exemption certificate (Form VA-4) upon employment and to inform the payroll manager of any change(s) whenever such change(s) occur.

**Retirement:** As a condition of employment, all employees age 30 and over are required to participate in the School’s retirement plan, TIAA-CREF (Teacher’s Insurance and Annuity Association-College Retirement Equities Fund.) The minimum contribution required is 5% of the employee’s gross salary. Virginia Wesleyan will then contribute an additional percentage to each employee’s TIAA-CREF retirement account. The amount of the College’s contribution is determined annually by the Board of Trustees. In addition, the employee may elect to contribute more to this Retirement Account, to a Supplemental Retirement Account through TIAA-CREF up to the maximum amount allowed by law. This additional contribution may be deducted from the employee’s paycheck by salary reduction (before taxes) or by salary deduction (after taxes).

**Campaigns:** Contributions to the Women of Wesleyan Fund, The Virginia Wesleyan College Annual Fund, or to the United Way, may be made through payroll deductions with a written request to the payroll manager by the employee.

**Credit Union:** Payroll deductions may be used for deposits and to repay loans to the Virginia Beach Schools Federal Credit Union.

**Health and Dental Insurance:** The appropriate premium for employee participation in
the health, dental, and/or vision insurance plan(s) will be deducted each pay period. This may be deducted on a pre-tax basis.

**Flexible Spending:** Money allocated to the health care and/or dependent day care spending accounts will be deducted on a pre-tax basis each pay period for those employees enrolled in the program.