

**2018 Voluntary-Advanced Tax Election on Anticipated Taxable Tuition Remission**

I hereby authorize St. Louis University to take advanced tax deductions on my estimated taxable tuition remission for the calendar year 2018. I understand that the election I make below can be impacted by my choice to take more, or fewer, classes and that I may only make this election once per calendar year. If I should take more classes or drop (withdraw) from classes my taxable tuition benefit will be adjusted on my December paycheck, which could result in significantly higher (or lower) withholdings in December. The tax election I am making is based upon the value of my Graduate classes greater than \$5,250.00 per calendar year, and is subject to supplemental tax withholding rates, and mandatory tax withholdings, of 36.55% (FICA-Oasdi Withholding 6.2%, FICA-Medicare Withholding 1.45%, Federal Withholding 22%, Missouri Withholding 5.9%, and St. Louis City Withholding 1%) of the gross taxable tuition benefit estimation. In addition, if your Medicare taxable wages exceed \$200,000 in 2018, you will be subject to .9% Additional Medicare withholdings.

The estimation of total benefit below is based upon FY18 tuition rates, and is subject to change at the University’s discretion. **It is the employee’s responsibility to circle the correct program on this form as the Benefits Office does not double check your student enrollment records when this form is received.**

Taxable Tuition Benefit Estimation (Election), select *one* below by **circling** that taxable benefit amount.

**Taxable Benefit Based on Total Anticipated Credit Hours for 2018 Calendar Year.**

<u>Program</u>	<u>6 hours</u>	<u>9 hours</u>	<u>12 hours</u>	<u>15 hours</u>	<u>18 hours</u>
MBA	\$ 990*	\$ 4,110	\$ 7,230	\$ 10,350	\$13,470
MIB	\$ 1,530	\$ 4,920	\$ 8,310	\$ 11,700	\$ 15,090
Social Service	\$ 450*	\$ 3,300	\$ 6,150	\$ 9,000	\$ 11,850
Allied Health	\$ 3,450	\$ 7,800	\$ 12,150	\$ 16,500	\$ 20,850
Graduate	\$ 1,350	\$ 4,650	\$ 7,950	\$ 11,250	\$ 14,550
Law	\$ 6,270	\$ 12,030	\$ 17,790	\$ 22,790**	N/A
Center for Sustainability	\$ 1,350	\$ 4,650	\$ 7,950	\$ 11,250	\$ 14,550
Education & Public Service	\$ 1,350	\$ 4,650	\$ 7,950	\$ 11,250	\$ 14,550
Graduate School for Prof. Studies	N/A	\$ 1,770	\$ 4,110	\$ 6,450	\$ 8,790

\*If you circle this option, the amount will be taxed on one or two consecutive paychecks.

\*\*This rate is based on a flat rate charged for summer Law School classes.

To calculate the amount of voluntary withholding that will be deducted from each paycheck, in addition to your normal withholdings on your taxable wages each period, take the number you circled above, divide it by the # of pay periods remaining in the current calendar year, (forms received by benefits after payroll processing begins will not take effect until the next pay period), multiply by 39.55%.

Monthly Example:

Employee circles 9 hours in the Law Program (\$12,030) and turns in their form on 1/25/18. Payroll for January is already being processed, so \$12,030/11 x 36.55% = \$399.73 in extra withholding will be deducted February through December.

Biweekly Example:

Employee circles 12 hours in the MBA Program (\$7,230), and turns in their form on 1/25/18. Payroll for pay date 2/2/18 (BW3) has not been started yet, so the tax periods remaining are BW3 through BW26. Utilizing the 24 remaining pay periods the additional tax withholding would be \$7,230/24 x 36.55%, or \$110.11 per pay period.

This election must be made each calendar year, and will not carry over into a new calendar year. **ONLY ONE ELECTION CAN BE MADE PER CALENDAR YEAR. Contact Benefits Office (benefits@slu.edu) if you have any questions concerning this form.**

\_\_\_\_\_  
Name

\_\_\_\_\_  
Phone Number

\_\_\_\_\_  
Banner ID

\_\_\_\_\_  
Today’s Date

Return **original** completed form to HR/Benefits Office, Wool Center, 1<sup>st</sup> Floor (3545 Lindell Blvd). Scanned or faxed copies are not acceptable.