

Understanding Your Paycheck

11550 Ash St, Suite 300, Leawood KS 66211			EARNINGS STATEMENT		
EMPLOYEE NAME		SOCIAL SEC. NO.	EMPLOYEE ID		
Doe, John		XXX-XX-1934	545454		
CHECK NO.		PAY PERIOD	PAYDATE		
1253		1/15/2022-1/31/22	01/31/22		
INCOME		CURRENT TOTAL	YTD		
1	GROSS WAGES	1,192.00	2,384.00		
DEDUCTIONS		CURRENT TOTAL	YTD		
2	EE Medical	27.00	54.00		
	401k	35.00	70.00		
2	TOTAL	62.00	124.00		
TAXES		CURRENT TOTAL	YTD		
3	Federal Taxes	152.31	304.62		
4	MO Taxes	39.00	78.00		
5	Kansas City Taxes	21.30	42.60		
6	Medicare	15.25	30.50		
6	SocSec	66.00	132.00		
	TOTAL	293.86	587.72		
TAXES + DEDUCTIONS		CURRENT TOTAL	YTD		
TOTAL		355.86	711.72		
		CURRENT TOTAL	YTD		
7	NET PAY	836.14	1,672.28		

1 Gross pay

This shows how your salary is allocated throughout the year in two, 40-hour work week increments, plus any overtime or commission, if applicable.

2 Deductions

These are funds taken from your paycheck and distributed to your retirement account(s), or to cover health, vision, and dental insurance premiums.

3 Federal taxes

The Federal Government takes a percentage of your gross pay to fund things like national defense, highway repairs, and more.

4 State taxes

Your state government taxes go toward education, law enforcement, community programs, and more.

5 Local taxes

If applicable, county or city taxes are withdrawn to pay for things like emergency services from police and firefighters, and other municipal projects.

6 Payroll taxes

A portion of your paycheck is directed to Medicare and Social Security programs to be available for you at retirement.

7 Net pay

This is the final amount deposited into your account after taxes and other deductions.