

## Imputed Income <sup>[1]</sup>

Imputed income is a term for benefits or services that are taxed like income. See how it affects you.

### What's imputed income?

Imputed income describes the value of benefits or services that are considered income when calculating your federal and FICA taxes. Imputed income only affects your gross taxable earnings, not your gross pay.

The IRS provides a [list of taxable and nontaxable items](#) <sup>[2]</sup> that may be considered imputed income.

## Imputed income categories and codes on your pay stub

### Moving and Relocation Expenses

Code: **MVA**

As required by the IRS, all moving expenses paid by CU directly to a moving company with a purchase order **OR** personal relocation expenses paid with a CU credit card will be taxable to the employee. See the [moving expenses tax calculator](#) <sup>[3]</sup> for more information.

### Taxable Tuition

**Waiver: Current and Former Employees**

Codes: **TTW and TTF**

This benefit provides qualified employees and dependents with tuition assistance. The tax impact varies depending on each individual's circumstance. [Learn more](#) <sup>[4]</sup>.

### **Civil Union Partner Medical and Dental Coverage**

Code: **NQPlan Code**

Employees are taxed on the difference between what CU contributes for Employee-only coverage and Employee + Spouse or Family coverage. The difference is reported and taxed as income.

### **Business Expense**

Code: **BEX**

The taxable portion of any expense reimbursement. To avoid taxes, expense reports must be submitted within 90 days of incurring the expense.

### **Imputed Cash Award**

Code: **ICA**

Any non-cash item you receive as a CU employee (gift card, iPad, etc.).

*Note: Any non-cash, taxable fringe benefits may increase your taxable income.*

## **Where can I find imputed income on my paycheck?**

Because imputed income is subject to both federal and FICA taxes, it can be found on your pay stub.

Follow these steps to view yours:

1. Log into the [portal](#) [5].

### **Domestic Partner Medical and Dental Coverage**

Code: **NQPlan Code**

Employees are taxed on the difference between what CU contributes for employee-only coverage and employee + spouse or family coverage. This difference is reported and taxed as income.

### **Life Insurance**

Code: **STNDRD**

Life insurance that exceeds \$50,000 is subject to federal taxes per IRS regulations.

### **Imputed Cash Award for Student**

Code: **ICS**

Any non-cash item you receive as a CU employee (gift card, iPad, etc.).

2. Click the **Paychecks** tile.

The screenshot displays a user interface with a dark blue header banner. The banner features four white pill bottles with orange caps and 'Rx' markings. Below the bottles, the text reads: 'Currently enrolled in an Anthem Health Plan?' and 'Prescriptions will be managed by IngenioRx beginning'. A white arrow points left from the first pill bottle. At the bottom right of the banner are four white circles, with the first one filled. Below the banner are two white tiles. The left tile is titled 'Skillssoft' and contains the Skillssoft logo, which consists of the word 'Skillssoft' in a bold, italicized font with a red headset icon above the 'o'. The right tile is titled 'My Leave' and contains a circular icon of a clock face with a red hand.

3. Select the paycheck you would like to view. **Note:** Your paycheck will not populate if

your pop-up blocker is on.

# Paychecks



Check Date	Company	Pay Begin Date /
05/31/2019	University of Colorado	05/01/2019 05/31/2019
04/30/2019	University of Colorado	04/01/2019 04/30/2019
04/26/2019	University of Colorado	04/14/2019 04/18/2019

4. Your paycheck will populate in a new tab. You can see a description of the items being taxed in two areas: **Employer Paid Benefits** and **Hours and Earnings**.
- Under Employer Paid Benefits, you will see Imputed Cash Award, Standard Life and Business Expense

EMPLOYER PAID BENEFITS		
Description	Current	YTD
Anthem Medical - Before Tax	996.00	3,984.00
CU Dental Before-Tax	41.00	164.00
NQ Dependent - CU Anthem*	463.00	1,852.00
NQ Dependent - CU Dental*	12.50	50.00
Standard Life	7.70	30.80
Standard Life*	0.56	2.24
Standard LTD	16.60	66.40
PERA Retirement	669.88	2,679.52
PERA AED	329.99	1,319.96
Supplemental PERA AED	329.99	1,319.96
Imputed Cash Award*	125.00	125.00
*TAXABLE		

- Under Hours and Earnings, you will see moving and relocation expenses (MVA), Taxable Tuition Waiver current employee (TTW) and Taxable Tuition Waiver former employee (TTF)

HOURS AND EARNINGS							
Description	Pay Period		Rate	Current		YTD	Earnings
	Begin Date	End Date		Hours	Earnings		
REG SALARY					3,750.00	664.00	14,480.76
REG SALARY	03/01/2019	03/31/2019	21.634615	-14.50	-313.71		0.00
ADM LEAVE	03/01/2019	03/31/2019	21.634615	8.00	173.08	8.00	173.08
SICK LEAVE	03/01/2019	03/31/2019	21.634615	6.50	140.63	8.00	173.08
TaxTui Wav					5,475.60		5,475.60
DOCK CURR					0.00	-8.00	-173.08
Move Pay					0.00		25.00
VACATION					0.00	16.00	346.16
<b>TOTAL:</b>				<b>0.00</b>	<b>3,750.00</b>	<b>688.00</b>	<b>15,025.00</b>

**Does imputed income affect my gross income?**

No it doesn't. It will affect your net pay (this is what goes into your account).

## **Where can I find more information on imputed income?**

The IRS provides a [list of taxable and nontaxable items](#) [2] that may be considered imputed income.

### **Groups audience:**

Employee Services

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**Source URL:**<https://www.cu.edu/employee-services/imputed-income>

### **Links**

[1] <https://www.cu.edu/employee-services/imputed-income> [2] <https://www.irs.gov/publications/p525>

[3] <https://www.cu.edu/docs/moving-expense-procedures-and-resources> [4] <https://www.cu.edu/employee-services/benefits-wellness/new-employee/tuition-assistance/taxes> [5] <http://my.cu.edu/>