The “Paystub”

WILLIAM MARSH RICE UNIVERSITY - PAYROLL OFFICE

Newsletter Date: Jan. 2013

Volume 1, Issue 1

PAYROLL CALENDAR NOW AVAILABLE ON WEBSITE AND NOW ON GOOGLE CALENDAR!!!!!!

The 2013 payroll calendars are now available on the Rice Controller’s office website. It is also available as a Google calendar resource that you can easily subscribe to. Here are some instructions to help you subscribe:

♦ At Google calendar screen hit query arrow button near “Other Calendars” > click on arrow button > Browse Interesting Calendars > Click More Tab > Click Resources for rice.edu > then Subscribe to Payroll calendar.

A printer friendly version of calendar is available on the Rice Controller’s office website. - J. Pierre

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TAX RATE INCREASED FOR 2013

President Obama and Congress narrowly avoided the "fiscal cliff" caused by the simultaneous expiration of the Bush-era tax cuts and the implementation of deep cuts in federal government spending which took effect January 1, 2013. Because of the failure to resolve the fiscal cliff problem and the underlying uncertainty as to what the income tax rates will be in 2013, the Treasury Department has not issued withholding tax tables for 2013 or any other official guidance on how employers should proceed.

How to calculate withholding without 2013 withholding tables is certainly not the only unresolved issue for payroll as January 1 approaches. If Congress does not act by then, other withholding changes will take effect that do not depend on new withholding tables.

With the tax rates remaining relatively stable, most employees will not see an increase in their federal income tax withholding for 2013, and many will see a slight decrease because of adjustments for inflation. In Notice 1036, the IRS tells employers to implement the tables as soon as possible, but not later than February 15, and to use the 2012 withholding tables until they can implement the 2013 tables.

Employee social security tax rate increases. The payroll tax cut that reduced the employee share of social security tax from 6.2% to 4.2% in 2011 and 2012 expires on December 31, 2012. Therefore, social security tax must be withheld at the rate of 6.2% from employees’ wages paid on or after January 1, 2013.

• No new tax levy tables. The IRS also has not issued Pub. 1494 for 2013, with the tables showing the amount of wages exempt from a federal tax levy. Therefore, tax levy notices sent by the IRS will continue to contain the 2012 Pub. 1494 amounts until a new edition is published. - APA

DIRECT DEPOSIT AND W4’S ENHANCEMENTS ARE NOW AVAILABLE TO SET UP ELECTRONICALLY ON ESTHER!!!!!!

Starting this year, Rice is implementing changes to Esther that will give all paid students, faculty, and staff the ability to change how their paychecks are directly deposited. All you need is the routing number of your bank or credit union, and the account number of where you would like your pay to be deposited, and you can change your distribution at any time from the comfort of your home or office! Employees also now have the ability to change their federal income tax withholding via the new online W-4 system, also available through their Esther account. We anticipate that these changes will give all Rice employees more control over their paychecks with less wait time and none of the paperwork. These features are available now. Look in the “Employee” section of your Esther page and see for yourself! - K. Rivas