LBCC Payroll Glossary of Payroll Terms

There are several terms and acronyms used when it comes to your LBCC paycheck. Below is a glossary of commonly used payroll terms and their meanings.

CA Withholding (California Income Tax)

Personal income tax determined by employee's California tax withholding Form DE-4

CalPERS

California Public Employees Retirement System. On your paystub, it appears as either:

"PERS Employer Pickup" = CalPERS 2% @ 55 members enrolled prior to 2013 *"PERS New 2% @ 62"* = CalPERS members enrolled in CalPERS on or after January 1, 2013

CalSTRS

California State Teachers Retirement System. On your paystub, it appears as either:

"State Teachers Retirement System" = CalSTRS 2% @ 60 members enrolled prior to 2013 "STRS New 2% @ 62" = CalSTRS members enrolled in CalSTRS on or after January 1, 2013

Direct Deposit

Your paycheck can be deposited on payday to one checking or savings account you assign. Please allow 1-2 payroll cycles before your paycheck is deposited directly to your account. <u>Sign up today</u>.

Direct Deposit Advice

This refers to the type of payment you receive. If you are signed up for direct deposit, instead of a paper check, your 'advice' can be accessed via Employee Self-Service.

Employee Self-Service

Electronic versions of your paystubs and W-2s are available via **Employee Self-Service**: www.lbcc.edu/sites/main/files/file-attachments/accessing_paystubs.pdf

Fed Withholding (Federal Income Tax)

Personal income tax determined by employee's W-4 withholding Form W-4

Fed OASDI/EE

OASDI stands for Old-Age, Survivors, and Disability Insurance. This refers to the federally mandated Social Security Tax. The current employee rate is 6.20% of your OASDI gross earnings (which is typically your gross earnings adjusted with any pre-tax Health & Welfare premiums, FSA contributions and the taxable portion of your group-term life).

Fed MED/EE

This refers to the federally mandated Medicare Tax. The current employee rate is 1.45% of your Medicare gross earnings (which is typically your gross earnings adjusted with any pre-tax Health & Welfare premiums, FSA contributions and the taxable portion of your group-term life).

Form DE-4: Employee's CA Withholding Exemption Certificate

A California tax form used to indicate the number of personal exemptions an employee claims for the purpose of calculating state income tax withholding.

Form W-4: Employee's Federal Withholding Exemption Certificate

An Internal Revenue Service form used to indicate the number of personal exemptions an employee claims for the purpose of calculating federal income tax withholding.

Leave Balances

Leaves are accrued based on specific bargaining unit and/or agreement. Some examples of leave balances that may appear on your paystub are:

"HDSkLv" = Hourly/Daily Sick Leave – this is your unused sick leave balance under an hourly position. Please refer to your applicable bargaining agreement or contact Payroll for sick leave accrual information specific to your position.

"RMSkLv" = Regular Monthly Sick Leave – this is your unused sick leave balance under a regular monthly fulltime position. Please refer to your applicable bargaining agreement for sick leave accrual information specific to your position.

"RMVac" = Regular Monthly Vacation – this is your unused vacation leave balance under your regular monthly full-time position. Please refer to your applicable bargaining agreement for vacation leave accrual information specific to your position.

Salary Advance

This is a mid-month payroll available to full-time regular monthly employees who would like part of their monthly salary (no more than 50% of take-home pay) to be issued in the middle of the month (typically on 16th of every month). The paycheck issued at the end of that same month will recover this advance with the deduction labeled **"Salary Advance Payback**."

TARS

Time and Attendance Reporting System: LBCC's timekeeping module in PeopleSoft HR. Includes employee timesheets for TARS timekeepers and approval pages for TARS Managers to approve time reported.

Please visit the <u>LBCC Payroll Forms page</u> to access the forms mentioned above.

Didn't find what you're looking for? Contact LBCC Payroll at 562-938-4924 or payrolldept@lbcc.edu.