



Cents for Teens - Employment and Taxes

Name:

Sarah Johnson's W2

22222		VOID <input type="checkbox"/>	a Employee's social security number 987654321		For Official Use Only OMB No. 1545-0008	
b Employer identification number (EIN) 98-123567			1 Wages, tips, other compensation \$170,000.00		2 Federal income tax withheld \$35,000.00	
c Employer's name, address, and ZIP code XYZ Company, 12 Any St. City, St. 12345			3 Social security wages \$168,600.00		4 Social security tax withheld \$10,453.2	
d Control number			5 Medicare wages and tips \$170,000.00		6 Medicare tax withheld \$2,465	
e Employee's first name and initial Sarah			7 Social security tips \$2,000.00		8 Allocated tips	
Last name Johnson			9		10 Dependent care benefits	
456 Something St., City, St. 6789			11 Nonqualified plans		12a See instructions for box 12	
f Employee's address and ZIP code			13 Statutory employee <input type="checkbox"/> Retirement plan <input type="checkbox"/> Third-party sick pay <input type="checkbox"/>		12b	
15 State Employer's state ID number ST 987654321			14 Other		12c	
16 State wages, tips, etc.			17 State income tax		12d	
18 Local wages, tips, etc.			19 Local income tax		20 Locality name	

Form W-2 Wage and Tax Statement 2024 Department of the Treasury—Internal Revenue Service
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2024 Tax Rates for Single

Tax rate	Taxable income bracket	Tax owed
10%	\$0 to \$11,600.	10% of taxable income.
12%	\$11,601 to \$47,150.	\$1,160 plus 12% of the amount over \$11,600.
22%	\$47,151 to \$100,525.	\$5,426 plus 22% of the amount over \$47,150.
24%	\$100,526 to \$191,950.	\$17,168.50 plus 24% of the amount over \$100,525.
32%	\$191,951 to \$243,725.	\$39,110.50 plus 32% of the amount over \$191,950.
35%	\$243,726 to \$609,350.	\$55,678.50 plus 35% of the amount over \$243,725.
37%	\$609,351 or more.	\$183,647.25 plus 37% of the amount over \$609,350.



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Sarah Johnson Tax Profile

Filing Status = Single

Wages from W2 = \$170k

Deductions = \$50k

Taxable Income = $\$170k - \$50k = \$120k$

Tax Credits = \$0

Federal Tax Withheld from W2 = \$35k

1a. What is Sarah's tax?

Sarah's Tax Rate from Tax table =

Tax calculation using Taxable income bracket from Tax table =

Tax =

1b. What is Sarah's tax refund?

Tax Refund = Taxes Withheld - Tax

Tax Refund =