

1042-S Information

By March 15 of each year you will receive your previous year 1042-S Form. This letter explains the content of the form.

Address

All 1042-S forms will be sent to the local address for any active employees or students and to the foreign address for anyone who has since left the university.

Name

The Social Security Administration and the Internal Revenue Service compares your Social Security Name (listed on your Social Security Card) with the name that is reported on the W-2 Form. If you change your name at the Social Security Administration, you must report the name change to Human Resources Office. You can do this by submitting a new SP1 with the name change.

INFORMATION INCLUDED ON 1042-S FORM

Income Code (Box 1)

This code indicates the source of the payment with a key to the different codes on the back of the 1042-S. Common codes are 15 for scholarships and fellowships, 16 for independent contracted services, 18 for teaching and researching, and 19 for studying and training.

Gross Income (Box 2)

This is the gross amount that was paid for this income type. This may be the total of what was paid for this income type or it may be only the part exempted by treaty with the rest reported on form W-2. You may also have other earnings reported on form W-2.

Tax Rate (Box 5)

This is the rate of tax withheld from your gross income.

Exempt. Code (Box 6)

If your gross income is exempted by a tax treaty, you will see "04" in this box and the tax rate will be "0.00". If you are/ were not eligible for a treaty or did not apply for one with us, you will see "00".

US Federal Tax Withheld (Box 7)

This is the amount of tax withheld from the gross income and will be the result of the gross income multiplied by the tax rate. You may have additional tax as well as gross income reported on form W-2.

Recipient's US TIN (Box 14)

This is your Social Security Number (SSN), or in some cases may be your Individual Tax Identification Number (ITIN) if you were not eligible for an SSN.

Name of State (Box 24)

This shows the state of Virginia where your wages are also being reported to. You may be required to file a tax return with the state of Virginia as well as with the IRS.

Issuance of 1042-S

Every year we receive a number of requests for early issuance of the 1042-S Forms. We regret that the forms cannot be issued earlier. Each year a number of last minute adjustments must be made prior to the printing of the forms.

If you have any questions, please call the Human Resource Office at (434) 592-7330.