

## W-4 Questions and Answers

There are life events that can change your taxable income throughout the year. You can adjust your Federal W-4 withholdings at any time during the year. Please be aware that you might want to review your state tax withholding at the same time. There are some states that the withholding would feed off the Federal W-4 designations, therefore; you may see an adjustment to your State Tax withholdings.

### When should I review my W-4?

You can change your W-4 at any time, but if any of these things happen to you during the year you might especially want to update your W-4 so your withholdings reflect your tax life:

- You get married or divorced.
- You have a child.
- You buy a house.
- You take a pay cut or get a big raise.
- You get a bonus.
- You work only part of the year.
- You have a lot of dividend income.
- You or your spouse freelance on the side.



If you are making a change to your W-4 form, you may do so online via the Tilson Online HR Portal by visiting [www.tilsonhr.com](http://www.tilsonhr.com) and selecting Login on the top right corner. You may view your current settings as well as the template W-4 form and instructions. If you are completing a paper W-4 form, please be sure to use the most recent version from the IRS.

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**Important considerations for each step.**

1. Step 1: Enter your personal information. ...
2. Step 2: Account for all jobs you and your spouse have. ...
3. Step 3: Claim your children and other dependents. ...
4. Step 4: Make other adjustments. ..
5. Step 5: Sign and date your form.

## FAQ's

<p>Can I test my calculations prior to submitting my W-4?</p>	<p>Tax Withholding Estimator - About You   Internal Revenue Service (irs.gov) <a href="https://apps.irs.gov/app/tax-withholding-estimator">https://apps.irs.gov/app/tax-withholding-estimator</a></p> <p>Follow the instructions to assess your taxes and net income.</p>
<p>W-4 Federal Withholdings Prior to 2020</p>	<p>If your current W-4 on file was completed prior to 2020, your taxation is based upon the older Federal Taxation tables that are fed based upon your marital status and exemptions on file.</p> <p>The suggestion is to fill out a new W-4 if you have not completed one since 2020.</p>
<p>Current W-4 Form</p>	<p><a href="https://www.irs.gov/pub/irs-pdf/fw4.pdf">https://www.irs.gov/pub/irs-pdf/fw4.pdf</a></p> <p>This is the link to the current Federal W-4 form.</p>
<p>FAQ W-4 2020 and beyond</p>	<p><a href="https://www.irs.gov/newsroom/faqs-on-the-2020-form-w-4">https://www.irs.gov/newsroom/faqs-on-the-2020-form-w-4</a></p> <p>Generic questions related to the Federal W-4 form update.</p>

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