2018 W-4: Update Your Withholding Status

Following the enactment of the Tax Cuts and Jobs Act in December 2017, the IRS has released a new version of the Form W-4 to more fully reflect the new law. The IRS has also updated its withholding tax calculator on IRS.gov, which will help you determine if you need to update your withholding in response to the new law or other changes in your personal circumstances in 2018.

What does this mean to you?
The IRS, in its Frequently Asked Questions, has indicated that the 2018 income tax withholding tables are designed to minimize taxpayer burden as much as possible and will work with employees’ current Forms W-4.

That being said, the IRS encourages individuals to check their withholding and will help educate taxpayers about the new withholding guidelines and the tax calculator. This effort is designed to help workers ensure that they are not having too much or too little tax taken out of their pay. Please note that the IRS recommends that you not include yourself as an exemption on your W-4.

To view your current Tax Status and Exemptions, click on “My Pay” in the My Pay section of the U@Penn portal and enter your PennKey and Password. If you determine that your Tax Status and Exemptions need to be updated, print and complete the Form W-4 and send to the Payroll Office, Room 310 Franklin Building, 3451 Walnut Street, or contact the Payroll Office at 215-898-6301.