

TEACHERAGE BENEFIT

All Staff living in district housing should be aware of the requirement that additional taxes must be paid by each renter for the Housing Benefit portion of living in District Housing.

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The Teacherage Benefit amount is included as part of your earnings and the FICA : Medicare and Social Security Taxes reflects as a slight increase. In the deductions section, you will see the same exact amount for Teacherage/Rent being deducted as the Employer paid portion.

The set amount will be \$150 per payroll; if rent is split between employees then the set amount will be divided evenly.

POP – UP SENT JANUARY 2014

Effective January 10, 2014, the Teacherage/Rent will now be included on every payroll beginning with the first payroll of the 2014 year. It is included as part of your Earnings and the FICA-Medicare and FICA-Social Security taxes will also reflect this increase.

In the deductions section, you will see the same exact amount for Teacherage/Rent being deducted as the Employer Paid portion. This will eliminate the Extra-FICA Medicare and Extra-FICA Social Security taxes you have previously seen at the end of each quarter.

Social Security : $\$150 * 6.2\% = \9.30 approx

Medicare : $\$150 * 1.45\% = \2.18 approx