



## Fact Sheet *Paycheck Explained*

### 1. Normal Gross

This is your gross salary as stated on the Salary Schedule. Take the amount listed here and multiply it by 26 (the number of pay periods in a year). This should equal your step placement on the salary schedule. Ex: If your placement is MA+12 at Step 5, then your gross income is \$43,566. The amount under Normal Gross should be \$1676.62, which is \$43,566 divided by 26. ***Every member should check this each year when they receive and sign their salary verification sheet from the District.***

### 2. Reductions

Any amount that is deducted before taxes. This could include a repayment of an overpayment of salary.

### 3. Additions

Any additional salary you may receive such as retroactive pay, time sheet pay, stipend pay etc.

### 4. Adjusted Gross Pay

The Normal Gross plus and/or minus Additions and Reductions.

### 5. Sheltered Retirement

The amount taken for Illinois Teacher Retirement System (TRS). This amount is 9% of your Adjusted Gross. If you are participating in the 2.2 TRS Buy-in program, then that amount is taken at this point.

### 6. TSA

A TSA is a voluntary Tax Shelter Annuity program in which you may be participating. This is a 403B retirement program. There are several companies that provide you with this service.

### 7. Sheltered Ins.

If you participate in the District's Health and Dental Insurance, then you may elect to have the premiums sheltered and paid with before taxed money. All members who take health insurance should shelter their premium costs

### 8. Taxable Gross

This is the Adjusted Gross amount less the TRS, TSA and Sheltered Ins.

### 9. Voluntary Deductions

Any deductions you elect to take. Deductions such as Union dues are taken after taxes. Deductions such as a Section 15 Flex account are taken before taxes

### 10. T.H.I.S.

This is the amount taken for the state teacher retirement health insurance. This is legislated by the State of Illinois and is currently ½% of your Adjusted Gross. THIS is taken before taxes.

### 11. All additions and deductions are itemized here.

