

# Payroll Deduction Summary Sheet

## Employee Information

Employee Name	John Doe
Employee ID	EMP00123
Department	Finance
Pay Period	01/06/2024 – 15/06/2024

## Deduction Details

DEDUCTION TYPE	DESCRIPTION	AMOUNT (USD)
Federal Tax	Withholding tax	120.00
State Tax	State income tax	45.00
Social Security	FICA Administration	65.00
Medicare	FICA Medicare	18.00
Health Insurance	Employee coverage premium	55.00
Retirement Plan	401(k) Employee Contribution	90.00
Total Deductions		\$393.00
Gross Pay		\$2,000.00
Net Pay		\$1,607.00

## Important Notes

- This summary sheet provides a breakdown of payroll deductions for the specified pay period.
- Employees should review all deductions for accuracy and report any discrepancies promptly.
- Some deduction amounts may vary depending on changes in tax laws or benefit elections.
- This document should be retained for record-keeping and tax filing purposes.