**W-4 s**

The IRS has a W-4 calculator on its site to help you decide what amount to have withheld from your paychecks. If you aren’t comfortable making your own decision regarding how many allowances to claim, check with a qualified tax adviser or your local IRS office.

http://apps.irs.gov/app/withholdingcalculator/

If you work in the United States, you are required by federal law to pay federal income tax. Unless you are hired as an independent contractor, your employer will use information you provide to fill out the W-4 form and withhold the correct amount of income tax from your pay.

The amount of federal income tax withholding depends on:

- the employee’s marital status,
- the number of withholding allowances claimed by the employee,
- any additional amount the employee wants to withhold, and
- any exemptions from withholding that the employee claims.

**What’s a withholding allowance?**

A withholding allowance is a number that your employer uses to determine how much federal and state income tax to withhold from your paycheck.

The number of exemptions you should claim may vary from zero to as many exemptions as necessary to have the correct amount of income tax withheld from your pay.

**Is a withholding allowance the same thing as a dependency exemption?**

No, a withholding allowance is not a dependency exemption, even though they are loosely related. Some people assume they can only claim as many allowances as they have children. This is not true. Having more children probably means you need to claim more allowances, however other factors can affect the optimum number of allowances you should claim, such as other income, deductions, or tax credits.

**How do allowances affect my paycheck?**

The more allowances you claim, the less income tax is withheld from your pay. Fewer allowances mean more income tax withheld from your pay.

When it is time to complete the appropriate paperwork for a new job, filling out a student W4 form can be confusing. Depending on your situation, there are a few things that you could do. Many college students are still claimed by their parents. If this is the case for you, you should put zero exemptions on your W4. Your parents can still claim you until you are 24 years old.

If your parents do not claim you and you do not have any dependents, you could put "1" as the number of exemptions. If you have children or a spouse, your exemptions will be based on the number of dependents and yourself.