PACE UNIVERSITY

Finance and Administration

Examples For Estimate Tool

Example 1

Employee Only: Total of 12 Credits for the Tax Year
School: Lubin School of Business
Program: Master of Science (MS)

OSA Tuition and Fees

Spring	General Fee (for 5 to 7 credits)	215.00
Spring	Tuition = $1,230 per credit (6)	7,380.00
Fall	General Fee (for 5 to 7 credits)	215.00
Fall	Tuition = $1,230 per credit (6)	7,380.00

Conservative Estimate Calculation

Total Tuition Benefit (a)	15,190.00
If you are the student, enter 5250. If you are not the student, enter 0. (b)	5,250.00
Total Tuition Liability: (a+b)	9,940.00
Fed: (a+b)*22%	2,186.80
Social Security (FICA SS): (a+b)*6.2%	616.28
Medicare (FICA HI): (a+b)*1.45%	144.13
NY State: (a+b)*9.62%	956.23
NY City: (a+b)*4.25%	422.45
Yonkers Resident: (a+b)*1.61135%	160.17
Total Estimated Additional Tax	$4,486.06

Example 2

Dependent Only: Total of 12 Credits for the Tax Year
School: Dyson College of Arts and Sciences
Program: Public Administration, MPA

OSA Tuition and Fees

Spring	General Fee (up to 4 credits)	150.00
Spring	Tuition = $1,018 per credit (4)	4,072.00
Fall	General Fee (8 to 11 credits)	290.00
Fall	Tuition = $1,018 per credit (8)	8,144.00

Conservative Estimate Calculation

Total Tuition Benefit (a)	$12,656.00
If you are the student, enter 5250. If you are not the student, enter 0. (b)	0
Total Tuition Liability: (a+b)	12,656.00
Fed: (a+b)*22%	2,784.32
Social Security (FICA SS): (a+b)*6.2%	784.67
Medicare (FICA HI): (a+b)*1.45%	183.51
NY State: (a+b)*9.62%	1,217.51
NY City: (a+b)*4.25%	537.88
Yonkers Resident: (a+b)*1.61135%	204.19
Total Estimated Additional Tax	$5,712.08

The maximum number of pay periods the "Total Estimated Additional Tax" can be divided over is 22.