

How to complete a Paystub / Earnings Statement in New York

Bank-ready pay stub with automatic federal (IRS Pub 15-T), FICA, and state withholding, YTD totals, pre/post-tax deductions, employer contributions, and logo upload.

What this form is for

Employers use this pay stub to document employee compensation for each pay period, showing gross wages, all deductions, net pay, and year-to-date totals. Lenders require recent pay stubs to verify income when evaluating loan applications for business owners paying themselves a salary or when documenting employee payroll capacity.

Before you start

- Employee information including full legal name, address, Social Security number, and filing status (Single, Married Filing Jointly, etc.)
- Pay period dates, pay date, and number of hours worked or salary amount for this period
- Federal and New York State W-4 withholding allowances or updated Form IT-2104 elections
- Current year-to-date totals for gross pay, all taxes withheld, deductions taken, and net pay from your previous stub or payroll register
- Details of all pre-tax deductions such as health insurance premiums, retirement contributions, HSA deposits, and any post-tax deductions like garnishments or loan repayments
- Your employer identification number, company legal name, address, and logo file if you want professional branding

Step-by-step

1. Enter your company information at the top including legal business name, address, and upload your logo if desired for a polished presentation.
2. Fill in employee details with full legal name exactly as it appears on their Social Security card, complete address, Social Security number, and hire date.
3. Input the pay period covered (start and end dates) and the actual payment date, ensuring these align with your regular payroll schedule.
4. Record earnings by entering hourly rate and hours worked or salary amount, noting any overtime, bonuses, or commission separately so the system calculates gross pay correctly.
5. Verify federal withholding by confirming the employee's W-4 filing status and allowances; the form auto-calculates federal income tax using current IRS Publication 15-T tables.

6. Confirm New York State withholding using the employee's IT-2104 information; the system applies current New York tax tables and automatically computes state income tax based on filing status and allowances.
7. Review FICA calculations which are computed automatically at 6.2 percent for Social Security (up to the annual wage base) and 1.45 percent for Medicare with no cap.
8. Enter all pre-tax deductions such as 401k contributions or health insurance before tax calculations, then add any post-tax deductions afterward so net pay computes in the correct sequence.
9. Input employer contributions including matching retirement funds, health insurance employer portion, and any other benefits you provide to show total compensation cost.
10. Double-check that all year-to-date columns accurately reflect cumulative totals from January 1st through this pay period; lenders scrutinize YTD figures for income consistency.

What lenders look for

- Banks compare multiple consecutive pay stubs to confirm stable income, so ensure pay dates are regular and gross pay remains consistent unless you document legitimate reasons for variation like seasonal bonuses or commission cycles.
- Underwriters calculate debt-to-income ratios using gross pay before deductions, but large unusual deductions like garnishments raise red flags about financial stress, so be prepared to explain any non-standard withholdings.
- New York lenders expect to see proper state disability insurance and paid family leave deductions; missing mandatory New York withholdings signal payroll compliance problems that can delay loan approval.