

Reading a Payslip

Money

Every line on a payslip, and what it is doing there.

Names vary by country; the categories do not.

Line	Means
Gross pay	Before any deduction
Income tax / PAYE	Deducted at source
National Insurance / FICA	Social contributions
Pension	Your contribution
Student loan	If applicable, income-based
Net pay	What reaches your account
Tax code	How much you can earn tax-free
YTD	Cumulative for the tax year

Check your tax code once a year. A wrong code is common after changing jobs and quietly costs money.