

Overtime & Tax Planning Worksheet

The Shield Finance | theshieldfinance.com

Understand how overtime affects your marginal tax rate, adjust your W-4, and see how retirement contributions lower your taxable income.

PART 1 — YOUR INCOME PICTURE

Annual Base Pay (gross):

Estimated Annual Overtime (gross):

Other Taxable Income:

Total Estimated Gross Income:

Filing Status (Single / MFJ / HOH):

State of Residence:

PART 2 — FEDERAL TAX BRACKET ESTIMATOR (2025, Single Filer)

Income Range	Rate	Notes
\$0 – \$11,925	10%	
\$11,926 – \$48,475	12%	
\$48,476 – \$103,350	22%	← Your base pay likely falls here
\$103,351 – \$197,300	24%	
\$197,301 – \$250,525	32%	
\$250,526+	35–37%	

My current marginal bracket:

My bracket with overtime:

PART 3 — HOW RETIREMENT CONTRIBUTIONS LOWER YOUR AGI

Pre-tax contributions to a 457(b) or traditional IRA reduce your Adjusted Gross Income. Every dollar you contribute saves you money at your marginal rate.

Current 457(b) Annual Contribution:

Planned Contribution Increase:

Estimated AGI Reduction:

Tax Saved at Marginal Rate:

Overtime & Tax Planning Worksheet

The Shield Finance | theshieldfinance.com

PART 4 — W-4 WITHHOLDING REVIEW

If you regularly receive overtime, your employer may under-withhold. Review these numbers after your first overtime-heavy paycheck.

Last Year's Federal Tax Owed (from return):

Total Federal Tax Withheld Last Year:

Difference (owed vs. withheld):

Current W-4 Additional Withholding Per Check:

Recommended Additional Withholding:

■ **Tip:** Increasing your 457(b) contribution is one of the most powerful tools officers have — it reduces taxable income AND builds retirement savings simultaneously.