Getting Paid Math

| | Total Points Earned |
|----|-----------------------|
| 30 | Total Points Possible |
| | Percentage |

Name Jordyn Robinson Date Class Personal Finance

Directions: Answer the following questions to provide information for the paycheck.

Hint: A way to double check your work is to add your deductions and your net income. If they do not equal your gross income, then you need to recalculate. Gross Income = Net Income + Deductions

Part 1: Joe's Hourly Pay Stub

In the last pay period, Joe worked 80 hours earning \$12 per hour. Use the work space and math tips to answer questions 1-5 to calculate Joe's pay stub amounts.

| Pay stub categories | Work Space & Math Tips | Pay stub amounts 1. 960 | |
|--|--|-------------------------|--|
| What is Joe's gross pay? | 80 hours x \$12 per hour = 960 | | |
| What is Joe's <u>Social Security</u> <u>deduction</u> (6.2% of gross pay)? | Gross pay 960 x .062 = 59.52 | ^{2.} 59.52 | |
| What is Joe's <u>Medicare deduction</u> (1.45% of gross pay)? | Gross pay <u>960</u> x .0145 = 13.92 | ^{3.} 13.92 | |
| In addition to Social Security and Medicare if Joe had \$46 in Federal Income Tax, \$21 in State Income Tax and \$65 in employee benefits withheld from his paycheck, what were Joe's total deductions? | Social Security 59.52 + Medicare 13.92 + \$46 Federal Income Tax + \$21 State Income Tax + \$65 employee benefits = 205.44 | 4 205.44 | |
| What was Joe's <u>net pay</u> ? | Gross pay 960 - total deductions 205.44 | 5 754.56 | |

How much will Joe's employer pay per pay period for Medicare and Social Security?

Medicare: \$13.92 SS: \$59.52

Take Charge Today Arizona Investing Math Answer

JE Gale

Take Charge Today Arizona Investing Math Answer:

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Computerworld, 1972-06-07 For more than 40 years Computerworld has been the leading source of technology news and information for IT influencers worldwide Computerworld's award winning Web site Computerworld com twice monthly publication focused conference series and custom research form the hub of the world's largest global IT media network

Congressional Record United States. Congress,2001 The Congressional Record is the official record of the proceedings and debates of the United States Congress It is published daily when Congress is in session The Congressional Record began publication in 1873 Debates for sessions prior to 1873 are recorded in The Debates and Proceedings in the Congress of the United States 1789 1824 the Register of Debates in Congress 1824 1837 and the Congressional Globe 1833 1873

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