

PAYCHECKS MATH

Name _____

Date _____

Class _____

	Total Points Earned
44	Total Points Possible
	Percentage

Directions: Answer the following questions to help provide the 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.

Joe works the same amount of hours each month.

Joe worked 80 hours in the last pay period and he earns \$12 per hour.

Joe's gross pay = 80 hours x \$12.00 1. \$ _____

Calculate Joe's Social Security deduction, which is 6.2% of his gross pay.

Gross pay 2. \$ _____ (answer to #1) x .062 = 3. \$ _____ Social Security deduction

Calculate Joe's Medicare deduction, which is 1.45% of his gross pay.

Gross pay 4. \$ _____ (answer to #1) x .0145 = 5. \$ _____ Medicare deduction

Add all of Joe's deductions together to figure out the total amount taken out of each paycheck.

Joe's deductions include the following:

- a) \$ 84.00 Federal withholding
- b) \$ 38.00 State withholding
- c) 6. \$ _____ Social Security (answer to #3)
- d) 7. \$ _____ Medicare deduction (answer to #5)
- e) \$ 25.00 Medical
- f) \$ 40.00 401K

8. \$ _____ Total Deductions (a+b+c+d+e+f)

Subtract the total deductions from Joe's gross pay to determine his net pay.

Gross pay 9. \$ _____ (answer to #1) – deductions 10. \$ _____ (total from #8) =

11. \$ _____ net pay

Add all of Susan's deductions together to figure out the total amount taken out of each paycheck.
Susan's deductions include the following:

- a) \$ 140.00 Federal withholding
- b) \$ 55.00 State withholding
- c) 28. \$ _____ Social Security
- d) 29. \$ _____ Medicare deduction
- e. \$ 40.00 Medical
- f. \$ 75.00 401K

30. \$ _____ Total Deductions (a+b+c+d+e+f)

Subtract the total deductions from Susan's gross pay to determine her net pay.

Gross pay 31. \$ _____ (answer to #23) – deductions 32. \$ _____ (total from #30) =

33. \$ _____ net pay

Directions: complete the paycheck based upon the information that was found in the above calculations.

<i>Susan's Paycheck</i>				
Employee Susan	Employee Number 987-65-4321	Check # 146	Check Amount: (net pay) 34. _____	
Employee Address 321 E. 2 nd St. This city, state 54321				
Number of Hours Worked and Hourly Rate	Pay Type- Gross Pay	Deductions	Current	Year-to- date
35. _____ Number of hours worked	37. _____ Gross Pay	Federal Withholding	38. _____	\$ 280.00
		State Withholding	39. _____	\$ 110.00
		Fed OASDI/EE or Social Security	40. _____	\$ 189.72
		Fed MED/EE or Medicare	41. _____	\$ 44.38
		Medical	42. _____	\$ 80.00
		401K	43. _____	\$ 150.00
36. _____ Houly rate		Totals	44. _____	\$ 854.10
<i>Pay Period February 2009</i>				