



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
What is Joe's <u>gross pay</u> ?	80 hours x \$12 per hour = <u>960</u>	1. <u>960</u>
What is Joe's <u>Social Security deduction</u> (6.2% of gross pay)?	Gross pay <u>960</u> x .062 = 59.52	2. <u>59.52</u>
What is Joe's <u>Medicare deduction</u> (1.45% of gross pay)?	Gross pay <u>960</u> x .0145 = 13.92	3. <u>13.92</u>
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 <u>total deductions</u> ?	Social Security <u>59.52</u> + Medicare <u>13.92</u> + \$46 Federal Income Tax + \$21 State Income Tax + \$65 employee benefits = 205.44	4. <u>205.44</u>
What was Joe's <u>net pay</u> ?	Gross pay <u>960</u> - total deductions <u>205.44</u>	5. <u>754.56</u>

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

Karl J. Smith



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Table of Contents Take Charge Today Arizona Investing Math Answer

1. Understanding the eBook Take Charge Today Arizona Investing Math Answer
 - The Rise of Digital Reading Take Charge Today Arizona Investing Math Answer
 - Advantages of eBooks Over Traditional Books
2. Identifying Take Charge Today Arizona Investing Math Answer
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Take Charge Today Arizona Investing Math Answer
 - User-Friendly Interface
4. Exploring eBook Recommendations from Take Charge Today Arizona Investing Math Answer
 - Personalized Recommendations
 - Take Charge Today Arizona Investing Math Answer User Reviews and Ratings
 - Take Charge Today Arizona Investing Math Answer and Bestseller Lists
5. Accessing Take Charge Today Arizona Investing Math Answer Free and Paid eBooks

- Take Charge Today Arizona Investing Math Answer Public Domain eBooks
- Take Charge Today Arizona Investing Math Answer eBook Subscription Services
- Take Charge Today Arizona Investing Math Answer Budget-Friendly Options
- 6. Navigating Take Charge Today Arizona Investing Math Answer eBook Formats
 - ePub, PDF, MOBI, and More
 - Take Charge Today Arizona Investing Math Answer Compatibility with Devices
 - Take Charge Today Arizona Investing Math Answer Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Take Charge Today Arizona Investing Math Answer
 - Highlighting and Note-Taking Take Charge Today Arizona Investing Math Answer
 - Interactive Elements Take Charge Today Arizona Investing Math Answer
- 8. Staying Engaged with Take Charge Today Arizona Investing Math Answer
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Take Charge Today Arizona Investing Math Answer
- 9. Balancing eBooks and Physical Books Take Charge Today Arizona Investing Math Answer
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Take Charge Today Arizona Investing Math Answer
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Take Charge Today Arizona Investing Math Answer
 - Setting Reading Goals Take Charge Today Arizona Investing Math Answer
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Take Charge Today Arizona Investing Math Answer
 - Fact-Checking eBook Content of Take Charge Today Arizona Investing Math Answer
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development

- Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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