

Name: Key

Date: 9/13/17

DISCRETE

TROICI

LESSON #5: SALARY DEDUCTIONS (DAY 1)

Do Now: $\frac{15}{100} = \frac{0\%}{100}$

1.) What is 30% of \$100? $\frac{x}{100} = \frac{30}{100}$ $x = 30$	2.) What is 15% of \$250? $\frac{x}{250} = \frac{15}{100}$ $3750 = 100x$ $x = 37.50$	3.) What is 12.5% of \$1,650? $\frac{x}{1650} = \frac{12.5}{100}$ $20625 = 100x$ $x = 206.25$
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On-The-Go				
Employee Beakens, Joe	SSN 201-92-4856	Check # 164	Check Amount \$1,102.98	
Employee Address 293 Michael Grove Billings, MT 59102				
	Pay Type- Gross Pay	Deductions	Current	Year-to-date
	\$1,353.33	Federal Withholding State Withholding Fed OASDI/EE or Social Security Fed MED/EE or Medicare Medical 401K	\$106.00 \$40.82 \$83.91 \$19.62 \$0.00 \$0.00	\$503.46 \$117.72 \$636.00 \$244.92 \$0.00 \$0.00
		Totals	\$250.35	\$1,502.10
Pay Period 6/11/2004-7/11/2004				

WORD	DEFINITION
Pay Period	length of time employees wages are calculated, weekly/bi-weekly/2x a month
Gross Pay	money earned before deductions
Net Pay	money earned after deductions
Deductions	amount of money subtracted from gross pay for taxes, medical benefits or retirement
Federal Withholding Tax income ←	Taxes to federal government, depends on amount earned and how much is claimed on W-4 claim zero - most withheld, bigger tax return
State Withholding Tax	taxes paid to state, 0% deducted depends on how much you make

FICA	social security + medicare taxes "Federal Insurance Contributions Act"
Social Security	Retirement income for elderly people and disability benefits
Medicare	Health care for elderly + disabled
Medical	Health care provided through employer
Retirement Plan	money deducted for retirement ex) 401K, 403B, Annuity, TRS
Year to Date	total of all deductions which have been withheld from Jan 1 st to last day of payperiod.

① find %

PRACTICE: CALCULATING DEDUCTIONS

② subtract

1. Anthony's gross pay is \$1000. How much is his net pay, if the federal government takes 12% out in taxes? *what is 12% of 1000?*

$$\frac{x}{1000} = \frac{12}{100}$$

$$x = 120$$

$$1000 - 120 = \boxed{880}$$

2. Joanna's gross pay is \$890. 6% is taken out for Medicare and 2.5% for FICA. How much is Joanna's net pay?

6 + 2.5 = 8.5% in taxes

$$\frac{x}{890} = \frac{8.5}{100}$$

$$x = 75.65$$

$$890 - 75.65 = \boxed{814.35}$$

3. Angela has 19% of her gross pay taken out for Federal taxes, 7% for State taxes, 3% for retirement and 5% for her Annuity. If Angela's gross pay is \$965, how much is her net pay?

$$19 + 7 + 3 + 5 = 34\%$$

$$\frac{x}{965} = \frac{34}{100}$$

$$x = 328.10$$

$$965 - 328.10 = \boxed{636.90}$$

4. Chris' gross pay is \$275. How much is his net pay, if the federal government takes 15% out in taxes?

$$\frac{x}{275} = \frac{15}{100}$$

$$x = 41.25$$

$$275 - 41.25 = \boxed{233.75}$$

5. Billy works 35 hours this week and makes \$9.50 an hour. What is Billy's net pay if the Federal Government takes out 12.5% in taxes?

$$35 \times 9.50 = 332.50$$

$$\frac{x}{332.50} = \frac{12.5}{100}$$

$$x = 41.56$$

$$332.50 - 41.56 = \boxed{290.94}$$

6. Margaret works 6 hours Monday through Friday and makes \$11.00 an hour.

- a. How much is Margaret's gross pay?

$$6 \times 5 = 30$$

$$30 \times 11 = \boxed{330}$$

- b. How much is her net pay after 13% in Federal taxes, 8% in State taxes and 4% in FICA are deducted?

$$13 + 8 + 4 = 25\%$$

$$\frac{x}{330} = \frac{25}{100}$$

$$x = 82.50$$

$$330 - 82.50 = \boxed{247.50}$$

7. Mary has 15% of her gross pay taken out for Federal taxes, 9% for State taxes, 1.5% for retirement and 3.75% for her Annuity. If Mary's gross pay is \$2365, how much is her net pay?

$$15 + 9 + 1.5 + 3.75 = 29.25\%$$

$$\frac{x}{2365} = \frac{29.25}{100}$$

$$100x = 69176.25$$
$$x = 691.76$$

$$2365 - 691.76 =$$

$$\boxed{1673.24}$$

Name: Kelly

Date: 9/13/17

DISCRETE

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LESSON #5: EXIT TICKET

1.) Explain the difference between gross pay and net pay:

Before After
tax deductions
↓
what you bring home

2.) Name one example of a tax deduction and what it is used for:

3.) Margaret works 7 hours Monday through Friday and makes \$10.75 an hour.

a. How much is Margaret's gross pay?

$$7 \times 5 = 35$$
$$35 \times 10.75$$
$$\textcircled{376.25}$$

b. How much is her net pay after 16% in Federal taxes, 6% in State taxes and 4% in FICA are deducted?

$$16 + 4 + 6 = 26\%$$

$$\frac{x}{376.25} = \frac{26}{100}$$

$$x = 97.83$$

$$376.25 - 97.83 =$$

$$\textcircled{\$278.42}$$