

Paychecks Math

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 \times \$12.00 = 1. \$960

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

Gross pay = 2. \$960 (answer to #1) \times .062 = 3. \$59.52 Social Security deduction

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

Gross pay = 4. \$960 (answer to #1) \times .0145 = 5. \$ 13.92 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. \$59.52 Social Security (answer to #3) d) 7. \$13.92 Medicare deduction (answer to #5) e) \$ 25.00 Medical f) \$ 40.00 401K

8. \$260.44 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. \$960 (answer to #1) - deductions = 10. \$260.44 (total from #8) = 11. \$699.56 net pay

Directions: Complete the paycheck stub based upon the information found in the previous calculations.

<i>Joe's Paycheck</i>				
Employee Joe	Employee Number 123-45-6789	Check # 164	Check Amount: (net pay) 12. _____	
Employee Address 123 E. 1 st St. This city, state 12345				
Number of Hours Worked and Hourly Rate	Pay Type- Gross Pay	Deductions	Current	Year-to- date
13. _____ Number of hours worked	15. _____ Gross Pay	Federal Withholding	16. _____	\$ 168.00
		State Withholding	17. _____	\$ 76.00
		Fed OASDI/EE or Social Security	18. _____	\$ 119.04
		Fed MED/EE or Medicare	19. _____	\$ 27.84
14. _____ Hourly rate		Medical	20. _____	\$ 50.00
		401K	21. _____	\$ 80.00
		Totals	22. _____	\$ 520.88
<i>Pay Period February 2009</i>				

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

Susan works the same amount of hours each month.

Susan worked 85 hours in the last pay period and she earns \$18 per hour.

Susan's gross pay = 85 hours x \$18.00 23. \$ _____

Calculate Susan's Social Security deduction, which is 6.2% of her gross pay.

Gross pay 24. \$ _____ (answer to #23) x .062 = 25. \$ _____ Social Security deduction

Calculate Susan's Medicare deduction, which is 1.45% of her gross pay.

Gross pay 26. \$ _____ (answer to #23) x .0145 = 27. \$ _____ Medicare deduction

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

Joe's Paycheck

Directions: Complete the paycheck stub based upon the information found in the previous calculations.

- 12. \$699.56 Check Amount: (net pay)
- 13. 80 Number of hours worked
- 14. \$12 Hourly rate
- 15. \$960 Gross Pay

Federal Withholding 16. \$84 State Withholding 17. \$38 Fed OASDI/EE or Social Security 18. \$59.52 Fed MED/EE or Medicare 19. \$13.92 Medical 20. \$25 401K 21. \$40

Totals 22. \$260.44

Susan's Paycheck

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

Susan works the same amount of hours each month. Susan worked 85 hours in the last pay period and she earns \$18 per hour.

Susan's gross pay = 85 hours \times \$18.00 23. \$1,530

Calculate Susan's Social Security deduction, which is 6.2% of her gross pay.

Gross pay 24. \$1,530 (answer to #23) \times .062 = 25. \$94.86 Social Security deduction

Calculate Susan's Medicare deduction, which is 1.45% of her gross pay.

Gross pay 26. \$1,530 (answer to #23) \times .0145 = 27. \$22.19 Medicare deduction

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 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
36. _____ Hourly rate		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
		Totals	44. _____	\$ 854.10
<i>Pay Period February 2009</i>				

Susan's deductions include the following:

a) \$ 140.00 Federal withholding b) \$ 55.00 State withholding c) 28. \$94.86 Social Security d) 29. \$22.19 Medicare deduction e. \$ 40.00 Medical f. \$ 75.00 401K

30. \$427.05 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. \$1,530 (answer to #23) - deductions 32. \$427.05 (total from #30)
=33. \$1,102.95 net pay

Susan's Paycheck

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

34. \$1,102.95 Check Amount: (net pay)

35. \$85 Number of hours worked

36. \$18 Hourly rate

37. \$1,530 Gross Pay

Federal Withholding 38. \$140 State Withholding 39. \$55 Fed OASDI/EE or Social Security 40. \$94.86 Fed MED/EE or Medicare 41. \$22.19 Medical 42. \$40 401K 43. \$75

Totals 44. \$427.05