18%

#### QUESTION

Paul earns \$20 per hour and works 80 hours this pay period. He takes home 65% of his gross earnings. What is his take-home pay for this pay period?

10%

### QUESTION

#### How much did Stacy pay in Oklahoma taxes this pay period?

ABC Company 1234 N. Main OKC, OK 12345

#### **EARNINGS STATEMENT**

EMPLOYEE NAME / ADDRESS		SSN	REPORTING PERIOD	PAY DATE	# 6154	
Stacy Neal 456 Gentry Warner, OK 74469			XXX-XX-1234	03/07/2018 - 03/13/201	03/14/2019	Employee # 6789
INCOME	RATE	HOURS	CURRENT PAY	DEDUCTIONS	TOTAL	YTD TOTAL
GROSS EARNINGS	\$68.75	40	\$2750.00	STATUTORY DEDUCTION	ıs	
				FICA-MEDICARE FICA SOCIAL SECURITY	\$37.88 \$161.98	\$75.76 \$323.95
				FEDERAL TAX	270.60	\$541.20
				OK ST TAX	\$146.03	\$292.05
				OK TDI Tax	\$11.56	\$23.10
				Retirement Plan Health Insurance	\$412.50 \$137.50	\$825.00 \$275.00
YTD GROSS	YTD DED	UCTIONS	YTD NET PAY	TOTAL	DEDUCTIONS	NET PAY
\$5,500.00	\$2356.0	6	\$314394	\$2750.00	\$1178.03	\$1571.97

\$38,160

#### QUESTION

#### How much did Ariana withhold in voluntary deductions this pay period?

ABC Company 1234 N. Main OKC, OK 12345

#### **EARNINGS STATEMENT**

A Banks 234 Pickadilly Ln Muskogee, OK 74403			SSN	REPORTING PERIOD	PAY DATE	# 6154
			XXX-XX-1234	10/01/2022 - 10/15/202	2 10/22/2022	Employee # 4567
INCOME	RATE	HOURS	CURRENT PAY	DEDUCTIONS	TOTAL	YTD TOTAL
GROSS EARNINGS (S	alary)		\$2208,33	STATUTORY DEDUCTION	s	
				FICA-MEDICARE FICA SOCIAL SECURITY FEDERAL TAX OK ST TAX City Tax  Retirement Plan Health Insurance	\$29.14 \$124.59 \$186.60 \$40.85 \$43.95 \$220.83 \$198.75	\$553.64 \$2367.29 \$3545.48 \$776.23 \$4195.83 \$3776.25
YTD GROSS	YTD DEC	OUCTIONS	YTD NET PAY	TOTAL	DEDUCTIONS	NET PAY
\$41,958.33	\$15,2	14.72	\$26,743.61	\$2208.33	\$844.72	\$1363.61

\$1,480

### QUESTION

#### What was Hamza's net pay for this pay period?

Company	COMPANY NAME Company Name, 224 Any Street, Memphis, TN 38108 95220						EARNINGS STATEMENT			
EMPLOYEE NAME  Hamza Abara		SSN EMPLOYEE ID		CHECK NO.	PAY P	PAY PERIOD				
		xxx-xx-2345	12345	98765	2/1/2022 -	2/1/2022 - 2/15/2022				
INCOME	RATE	HOURS	CURRENT TOTAL	DEDUCTIONS		CURRENT TOTAL	YEAR-TO-DATE			
GROSS WAGES 45.00	45.00	80	3,600.00	FICA MED TAX		52.20	156.60			
				FICA SS TAX		223.20	669.60			
				FED TAX		578.52	1,735.56			
				401K CONTRIBUTION	NS	\$540.00	\$1,620.00			
YTD GROSS	YTD DEDUCTIONS	YTD N	IET PAY	CURRENT TOTAL	CURRENT DEDUCTIONS	NET	PAY			
10,800.00	2,561.76	8,238.24		3,600.00	3,600.00 1,393.92		2,206.08			

\$2,376

#### QUESTION

Deb's salary is \$100,000 per year. She withholds 23% of her paycheck in taxes, 15% for retirement, and 5% for health insurance. What is her approximate take-home pay for the year?

# \$157.58

#### QUESTION

#### What is Theodore's gross income for the year so far?

	COMPANY NAME							EARNINGS STATEMENT			
Company Name, 315 Any Street, Arlington, TX 76006					95220 EARNII		NGS STATEMENT				
EMPLOYEE NAME			EMPLOYEE ID		CHECK NO. PAY PI		ERIOD	PAY DATE			
Theodore Wagner		xxx-xx-2345	12345		98765 2/16/2022 -		- 2/28/2022	3/4/2022			
INCOME	RATE	HOURS	CURRENT TOTAL		DEDUCTIONS		CURRENT TOTAL	YEAR-TO-DATE			
GROSS WAGES	18.50	20	370.00		FICA MED TAX		5.37	21.46			
					FICA SS TAX		22.94	91.76			
					FED TAX		20.54	82.14			
YTD GROSS	YTD DEDUCTIONS	YTD NET PAY			CURRENT TOTAL	CURRENT DEDUCTIONS	NET	PAY			
1,480.00	195.36	1,284.64			370.00	48.84 321.16		1.16			

\$2206.08

#### QUESTION

Kristi starts a job with a \$72,000 annual salary that is paid twice a month. How much should she expect her gross pay to be on her first paycheck?

\$3,825

#### QUESTION

## What percentage of Isabella's pay is she withholding for 401(k) contributions?

Compone	Name 122 Any Ctree	COMPANY NAI		75231	EARNIN	NGS STATI	EMENT
Company Name, 123 Any Street, Minneapolis, MN 55406  EMPLOYEE NAME  SSN  EMPLOYEE ID			CHECK NO.	PAY PERIOD		PAY DATE	
Isabella Alvarez		xxx-xx-2345	12345	98765 3/1/2022 -			3/18/2022
INCOME	RATE	HOURS	CURRENT TOTAL	DEDUCTIONS		CURRENT TOTAL	YEAR-TO-DATE
GROSS WAGES	16.00	30	480.00	FICA MED TAX		6.96	34.80
				FICA SS TAX		29.76	148.80
				FED TAX		27.74	138.72
				401K CONTRIBUTIONS		\$48.00	\$240.00
YTD GROSS	YTD DEDUCTIONS	YTD NET PAY 2,077.68		CURRENT TOTAL	CURRENT DEDUCTIONS	NET	PAY
2,400.00	322.32			480.00 112.46		367.54	

\$3,000

#### QUESTION

In the last pay period, Heather paid \$201.60 in total taxes on her gross earnings of \$1120. What percentage of their gross income does she pay in taxes?

## \$419.58

#### QUESTION

Jayne Ann earns \$3,300 per month in gross income. She withholds 28% of her paycheck in taxes and deductions. What is her monthly net pay?

\$1,040

#### QUESTION

Jules is a salaried employee who is signed up for direct deposit. Twice a month, they receive \$1,590. What is their annual take-home pay?

\$57,000

#### QUESTION

Most people pay 7.65% of their paystub in FICA taxes (Social Security and Medicare). If Michael earns \$50,000 per year, how much should he expect to pay in FICA taxes?