Personal Finance: Income, Taxes & Budgets · 1

Hiro earns $24.00 an hour with time and a half for hours over 40. Hiro works 50 hours this week, and 20% of gross pay is withheld for taxes. What is Hiro's net pay?

Personal Finance: Income, Taxes & Budgets · 2

A tax system charges 10% on the first $11,000 of taxable income and 12% on the part above $11,000. How much tax is owed on a taxable income of $17,600?

Personal Finance: Income, Taxes & Budgets · 3

Luz's gross pay is $1,000.00. Deductions: federal income tax 14%, state income tax 3%, Social Security 6.2% and Medicare 1.45%. What is Luz's net pay?

Personal Finance: Income, Taxes & Budgets · 4

Job A pays $29.75 an hour for 38 hours a week. Job B pays a salary of $60,606 a year (52 weeks). How much more does the better job pay per week?

Personal Finance: Income, Taxes & Budgets · 5

Ben takes home $4,700.00 a month and saves 15% of it. How many months until Ben has saved at least $7,800.00?

Personal Finance: Income, Taxes & Budgets · 6

Carla earns $19.25 an hour and works 40 hours every week for 52 weeks. What is Carla's gross pay for the year?

Personal Finance: Income, Taxes & Budgets · 7

Dev's gross pay is $1,800.00 and net pay is $1,476.00. What percent of gross pay was withheld?

Personal Finance: Income, Taxes & Budgets · 8

Kai takes home $3,800.00 a month and pays $1,178.00 for rent. What percent of take-home pay goes to rent?

Personal Finance: Income, Taxes & Budgets · 2

ANSWER

$1,892.00

Personal Finance: Income, Taxes & Budgets · 1

ANSWER

$1,056.00

Personal Finance: Income, Taxes & Budgets · 4

ANSWER

$35.00

Personal Finance: Income, Taxes & Budgets · 3

ANSWER

$753.50

Personal Finance: Income, Taxes & Budgets · 6

ANSWER

$40,040.00

Personal Finance: Income, Taxes & Budgets · 5

ANSWER

12

Personal Finance: Income, Taxes & Budgets · 8

ANSWER

31%

Personal Finance: Income, Taxes & Budgets · 7

ANSWER

18%

Personal Finance: Income, Taxes & Budgets · 9

Femi earns $20.00 an hour with time and a half for hours over 40. Femi works 43 hours this week, and 20% of gross pay is withheld for taxes. What is Femi's net pay?

Personal Finance: Income, Taxes & Budgets · 10

A tax system charges 10% on the first $11,000 of taxable income and 12% on the part above $11,000. How much tax is owed on a taxable income of $24,800?

Personal Finance: Income, Taxes & Budgets · 11

Grace's gross pay is $2,200.00. Deductions: federal income tax 14%, state income tax 2%, Social Security 6.2% and Medicare 1.45%. What is Grace's net pay?

Personal Finance: Income, Taxes & Budgets · 12

Job A pays $15.75 an hour for 37 hours a week. Job B pays a salary of $27,703 a year (52 weeks). How much more does the better job pay per week?

Personal Finance: Income, Taxes & Budgets · 13

Luz takes home $2,700.00 a month and saves 10% of it. How many months until Luz has saved at least $6,600.00?

Personal Finance: Income, Taxes & Budgets · 14

FICA tax is Social Security (6.2%) plus Medicare (1.45%). How much FICA tax comes out of a gross paycheck of $2,400.00?

Personal Finance: Income, Taxes & Budgets · 15

A tax system charges 10% on the first $11,000 of taxable income and 12% on the part above $11,000. How much tax is owed on a taxable income of $40,200?

Personal Finance: Income, Taxes & Budgets · 16

Jonah takes home $4,500.00 a month and uses the $\frac{50}{30}$/20 budget: 50% for needs, 30% for wants and 20% for savings. How much goes to savings each month?

Personal Finance: Income, Taxes & Budgets · 10

ANSWER

$2,756.00

Personal Finance: Income, Taxes & Budgets · 9

ANSWER

$712.00

Personal Finance: Income, Taxes & Budgets · 12

ANSWER

$50.00

Personal Finance: Income, Taxes & Budgets · 11

ANSWER

$1,679.70

Personal Finance: Income, Taxes & Budgets · 14

ANSWER

$183.60

Personal Finance: Income, Taxes & Budgets · 13

ANSWER

25

Personal Finance: Income, Taxes & Budgets · 16

ANSWER

$900.00

Personal Finance: Income, Taxes & Budgets · 15

ANSWER

$4,604.00

Personal Finance: Income, Taxes & Budgets · 17

Hiro earns $28.00 an hour with time and a half for hours over 40. Hiro works 46 hours this week, and 25% of gross pay is withheld for taxes. What is Hiro's net pay?

Personal Finance: Income, Taxes & Budgets · 18

A tax system charges 10% on the first $11,000 of taxable income and 12% on the part above $11,000. How much tax is owed on a taxable income of $24,200?

Personal Finance: Income, Taxes & Budgets · 19

Hiro's gross pay is $3,400.00. Deductions: federal income tax 12%, state income tax 4%, Social Security 6.2% and Medicare 1.45%. What is Hiro's net pay?

Personal Finance: Income, Taxes & Budgets · 20

Job A pays $13.50 an hour for 37 hours a week. Job B pays a salary of $25,454 a year (52 weeks). How much more does the better job pay per week?

Personal Finance: Income, Taxes & Budgets · 21

Hiro takes home $3,000.00 a month and saves 10% of it. How many months until Hiro has saved at least $5,900.00?

Personal Finance: Income, Taxes & Budgets · 22

Carla earns $31.25 an hour and works 40 hours every week for 52 weeks. What is Carla's gross pay for the year?

Personal Finance: Income, Taxes & Budgets · 23

Hiro's gross pay is $1,700.00 and net pay is $1,428.00. What percent of gross pay was withheld?

Personal Finance: Income, Taxes & Budgets · 24

Elena takes home $4,900.00 a month and pays $1,274.00 for rent. What percent of take-home pay goes to rent?

Personal Finance: Income, Taxes & Budgets · 18

ANSWER

$2,684.00

Personal Finance: Income, Taxes & Budgets · 17

ANSWER

$1,029.00

Personal Finance: Income, Taxes & Budgets · 20

ANSWER

$10.00

Personal Finance: Income, Taxes & Budgets · 19

ANSWER

$2,595.90

Personal Finance: Income, Taxes & Budgets · 22

ANSWER

$65,000.00

Personal Finance: Income, Taxes & Budgets · 21

ANSWER

20

Personal Finance: Income, Taxes & Budgets · 24

ANSWER

26%

Personal Finance: Income, Taxes & Budgets · 23

ANSWER

16%