Personal Finance: Income, Taxes & Budgets · 1

Hiro earns $27.00 an hour and is paid time and a half for hours over 40. What is Hiro's gross pay for a 46-hour week?

Personal Finance: Income, Taxes & Budgets · 2

Carla's gross pay is $4,000.00. Deductions: federal income tax 13%, state income tax 4%, Social Security 6.2% and Medicare 1.45%. What is Carla's net pay?

Personal Finance: Income, Taxes & Budgets · 3

FICA tax is Social Security (6.2%) plus Medicare (1.45%). How much FICA tax comes out of a gross paycheck of $3,000.00?

Personal Finance: Income, Taxes & Budgets · 4

Kai earns $20.00 an hour and works 40 hours every week for 52 weeks. What is Kai's gross pay for the year?

Personal Finance: Income, Taxes & Budgets · 5

Ana's gross pay is $1,300.00 and net pay is $962.00. What percent of gross pay was withheld?

Personal Finance: Income, Taxes & Budgets · 6

Hiro takes home $3,400.00 a month and saves 10% of it for a trip that costs $3,740.00. How many months will it take?

Personal Finance: Income, Taxes & Budgets · 7

Elena takes home $3,400.00 a month and uses the $\frac{50}{30}$/20 budget: 50% for needs, 30% for wants and 20% for savings. How much goes to wants each month?

Personal Finance: Income, Taxes & Budgets · 8

Job A pays $23.50 an hour for 39 hours a week. Job B pays a salary of $47,398 a year (52 weeks). How much more does the better job pay per week?

Personal Finance: Income, Taxes & Budgets · 2

ANSWER

$3,014.00

Personal Finance: Income, Taxes & Budgets · 1

ANSWER

$1,323.00

Personal Finance: Income, Taxes & Budgets · 4

ANSWER

$41,600.00

Personal Finance: Income, Taxes & Budgets · 3

ANSWER

$229.50

Personal Finance: Income, Taxes & Budgets · 6

ANSWER

11

Personal Finance: Income, Taxes & Budgets · 5

ANSWER

26%

Personal Finance: Income, Taxes & Budgets · 8

ANSWER

$5.00

Personal Finance: Income, Taxes & Budgets · 7

ANSWER

$1,020.00

Personal Finance: Income, Taxes & Budgets · 9

Jonah earns $28.00 an hour and is paid time and a half for hours over 40. What is Jonah's gross pay for a 48-hour week?

Personal Finance: Income, Taxes & Budgets · 10

Jonah's gross pay is $3,100.00. Deductions: federal income tax 10%, state income tax 6%, Social Security 6.2% and Medicare 1.45%. What is Jonah's net pay?

Personal Finance: Income, Taxes & Budgets · 11

Job A pays $21.00 an hour for 36 hours a week. Job B pays a salary of $37,492 a year (52 weeks). How much more does the better job pay per week?

Personal Finance: Income, Taxes & Budgets · 12

Ben earns $24.00 an hour and works 40 hours every week for 52 weeks. What is Ben's gross pay for the year?

Personal Finance: Income, Taxes & Budgets · 13

Imani's gross pay is $3,900.00 and net pay is $3,393.00. What percent of gross pay was withheld?

Personal Finance: Income, Taxes & Budgets · 14

Kai takes home $2,800.00 a month and saves 10% of it. How many months until Kai has saved at least $5,300.00?

Personal Finance: Income, Taxes & Budgets · 15

Kai takes home $2,400.00 a month and pays $744.00 for rent. What percent of take-home pay goes to rent?

Personal Finance: Income, Taxes & Budgets · 16

FICA tax is Social Security (6.2%) plus Medicare (1.45%). How much FICA tax comes out of a gross paycheck of $900.00?

Personal Finance: Income, Taxes & Budgets · 10

ANSWER

$2,366.85

Personal Finance: Income, Taxes & Budgets · 9

ANSWER

$1,456.00

Personal Finance: Income, Taxes & Budgets · 12

ANSWER

$49,920.00

Personal Finance: Income, Taxes & Budgets · 11

ANSWER

$35.00

Personal Finance: Income, Taxes & Budgets · 14

ANSWER

19

Personal Finance: Income, Taxes & Budgets · 13

ANSWER

13%

Personal Finance: Income, Taxes & Budgets · 16

ANSWER

$68.85

Personal Finance: Income, Taxes & Budgets · 15

ANSWER

31%

Personal Finance: Income, Taxes & Budgets · 17

Ben earns $31.50 an hour and is paid time and a half for hours over 40. What is Ben's gross pay for a 47-hour week?

Personal Finance: Income, Taxes & Budgets · 18

Luz's gross pay is $2,500.00. Deductions: federal income tax 12%, state income tax 3%, Social Security 6.2% and Medicare 1.45%. What is Luz's net pay?

Personal Finance: Income, Taxes & Budgets · 19

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 $36,100?

Personal Finance: Income, Taxes & Budgets · 20

Job A pays $20.50 an hour for 37 hours a week. Job B pays a salary of $39,182 a year (52 weeks). How much more does the better job pay per week?

Personal Finance: Income, Taxes & Budgets · 21

Hiro earns a salary of $98,644 a year and is paid every week. How much is each gross paycheck?

Personal Finance: Income, Taxes & Budgets · 22

Imani takes home $2,000.00 a month and saves 20% of it. How many months until Imani has saved at least $8,600.00?

Personal Finance: Income, Taxes & Budgets · 23

Ben's gross pay is $2,600.00 and net pay is $1,950.00. What percent of gross pay was withheld?

Personal Finance: Income, Taxes & Budgets · 24

Femi takes home $2,100.00 a month and uses the $\frac{50}{30}$/20 budget: 50% for needs, 30% for wants and 20% for savings. How much goes to needs each month?

Personal Finance: Income, Taxes & Budgets · 18

ANSWER

$1,933.75

Personal Finance: Income, Taxes & Budgets · 17

ANSWER

$1,590.75

Personal Finance: Income, Taxes & Budgets · 20

ANSWER

$5.00

Personal Finance: Income, Taxes & Budgets · 19

ANSWER

$4,112.00

Personal Finance: Income, Taxes & Budgets · 22

ANSWER

22

Personal Finance: Income, Taxes & Budgets · 21

ANSWER

$1,897.00

Personal Finance: Income, Taxes & Budgets · 24

ANSWER

$1,050.00

Personal Finance: Income, Taxes & Budgets · 23

ANSWER

25%