

1. The Best Paying Job

Do **help wanted** ads tell you exactly how much you'll make when you get a job? This lesson will help you figure out the take-home pay you can expect from the jobs described in the ads.

PHOTOGRAPHERS

\$10.40/hr.

9:30–3:30 p.m., 5 days a wk. Talented people needed for on-location assignments. Write to:

Conte's Photos 1475 Queen St.
West Toronto, Ontario

FAST FOOD CASHIER TRAINEE

\$6.50/hr.

5 days, 9–1 p.m. or 1–5 p.m.

Ideal for students and working parents. Will train.

Call Benny's Burgers 672-4785.

TRAVEL GUIDE

\$8.80/hr.

5 hrs./day, 5 days/wk. Must speak fluent Japanese. J-Tours, 201 E. 50th St., Fifth Fl.

Quick Reference

These abbreviations and terms are important to know:

Hrs./Day = total number of hours worked in 1 day

Days/Wk. = total number of days worked in 1 week

FWT = Federal Withholding Tax

FICA = Social Security Tax under the Federal Insurance Contribution Act

Gross pay = hourly rate x total hours worked

Deductions = total taxes and other payments paid by the employee

Net pay = gross pay – deductions

Taxes withheld usually come from tables provided by the government to employers. Higher gross pay usually means higher percentage of tax deducted.

Fill in the missing amounts on the weekly check stub for each job. Follow the steps used in the example.

1. PHOTOGRAPHER

Hrs./Day	FWT
6	\$46.80
Days/Wk.	FICA
5	\$22.50
Total Hrs.	State
	City
	Other
Rate	Total Deductions
\$10.40	B. <u>\$97.07</u>
Gross Pay	Net Pay
A. <u>\$312.00</u>	C. <u>\$214.93</u>
Detach and retain for personal records	

2. FAST FOOD CASHIER TRAINEE

Hrs./Day	FWT
	\$19.50
Days/Wk.	FICA
	\$9.75
Total Hrs.	State
	City
	Other
Rate	Total Deductions
\$6.50	B. _____
Gross Pay	Net Pay
A. _____	C. _____
Detach and retain for personal records	

3. TRAVEL GUIDE

Hrs./Day	FWT
	\$33.00
Days/Wk.	FICA
	\$16.50
Total Hrs.	State
	City
	Other
Rate	Total Deductions
\$8.80	B. _____
Gross Pay	Net Pay
A. _____	C. _____
Detach and retain for personal records	

On Your Own

Find the Classified Ad section in your local newspaper. Do you see a job that might fit your interests? Figure out the take-home pay you can expect from the job if deductions are usually 25% of gross pay.

Answer Key

Section 4: Math Goes to Work

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2. Fast Food Cashier Trainee

Gross pay \$130

Total deductions \$40.82

Net pay \$89.18

3. Travel Guide

Gross pay \$220

Total deductions \$69.08

Net pay \$150.92