

Name _____

Payroll Deductions Worksheet 3

Remember: Your gross pay is not what you take home. For the following, assume that your take home pay, "NET PAY," is 70% of your gross pay (this is a general rule of thumb and may vary slightly in reality). Please answer the following.

- 1) If your gross annual pay is \$80,000, what is your net annual pay? _____
- 2) If your gross weekly pay is \$1,450, what is your net weekly pay? _____
- 3) If your gross annual pay is \$245,000, what is your net annual pay? _____
- 4) If your gross biweekly pay is \$2,300, what is your net biweekly pay? _____
- 5) If your net annual pay is \$46,500, what is your gross annual pay? _____
- 6) If your net weekly pay is \$1,800 what is your gross weekly pay? _____

Hunter is paid weekly. This past week Hunter worked 48 hours and earned \$18.75 an hour. An employee who works over 40 hours per week is paid time and a half.

- 7) What is Hunter's pay for a 40 hour work week? _____
- 8) What is Hunter's pay for his overtime worked this past week (over 40 hrs.)? _____
- 9) What is Hunter's total gross pay this past week? _____
- 10) If Hunter averages 48 hours per week, what is his gross annual pay? _____
- 11) What is Hunter's weekly pay once federal taxes of \$72.00, social security tax of \$42.06, \$10.80 in union dues, and \$28.45 in insurance (all of which are required to be paid weekly) are deducted from his gross weekly pay? _____
- 12) What is his annual deduction for federal taxes? _____
- 13) What is his annual deduction for social security? _____
- 14) What is his annual deduction for union dues? _____
- 15) What is his annual deduction for insurance? _____
- 16) What is Hunter's total amount of deductions for the entire year? _____
- 17) What is Hunter's annual net pay (annual gross pay-annual deductions)? _____
- 18) Using your answer from number 10 and the answer from number 17, what is the percent of Hunter's net annual pay compared to his gross annual pay? _____