

We have learned about where your earned money goes plus taxes and other money that may come out of your paycheck. Now that we have explored all the different things on a paycheck, try to answer the questions below.

Remember: Take-home pay = Total amount earned – Money taken out.

Directions:

Your instructor has given you a sample paycheck. Look over your sample paycheck and answer the following questions:

1	According to your paycheck, what employer are you working for?
2	Just from the employer's name, can you guess what business you are in?
3	How many hours did you work for this paycheck?
4	How much are you paid for each hour of work (your hourly rate)?
5	How much money did you earn before anything was taken out?
6	What is income tax, and how much – if any – was taken out of your pay?
7	What is "FICA" and how much was taken out of your pay?
8	What is "Medicare" and how much was taken out of your pay for this purpose?
9	What is "Hlth Ins" and how much was taken out of your pay for this purpose?
10	After everything was taken out, how much money did you receive in your paycheck?
11	What can you now do with this money?