Name:

Date:

School:

Facilitator:

8.02 Payroll Deductions

A payroll register for a weekly pay period appears below. Complete this register by calculating the following (the amounts below are calculated on the gross earnings figures provided in the first column):

* Social Security Tax is 6.2% (to change this to a decimal to multiply, use .062)
* Medicare Tax is 1.45% (to change this to a decimal to multiply, use .0145)
* Federal Income Tax: use 15% (to change this to a decimal to multiply, use .15) \* see below
* State Income Tax: 2% (to change this to a decimal to multiply, use .02)
* Health insurance is $15.00 per pay period (this amount is the same for everyone)

Then add up each column to get column totals

\* the actual amount of Federal Income Tax actually depends upon a worker’s marital status and the number of dependents they claim; for this task, it is simplified to 15%.

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Employee** | **Gross Earnings** | **Social Security Tax** | **Medicare Tax** | **Federal Income Tax** | **State Income Tax** | **Health Insurance** | **Total Deductions** | **Net Pay** |
| Tyler Carter | 426.85 |  |  |  |  |  |  |  |
| Kelly Clark | 296.40 |  |  |  |  |  |  |  |
| James Frederick | 297.50 |  |  |  |  |  |  |  |
| Timber Hayes | 381.80 |  |  |  |  |  |  |  |
| Betty Quinn | 370.00 |  |  |  |  |  |  |  |
| **TOTALS** | **2955.87** |  |  |  |  |  |  |  |