

# EXERCISES

Find the sum.

1.  $\$34 + \$15.23 + \$65.01 + \$23.85$

2.  $\$87 + \$32.71 + \$48.14 + \$12.09$

Find the difference.

3.  $\$523.19 - \$106.42$

4.  $\$4,456.12 - \$98.76$

5.  $\$389.28 - \$79.52$

6.  $\$2,107.88 - \$278.43$

Rewrite percents as decimals.

7. 8%

8. 2.4%

9. 12.06%

10. 3.67%

11. 89.145%

12. 145%

Find the product.

13.  $\$498 \times 5.6\%$

14.  $\$826 \times 3.456\%$

Find the withholding tax in each exercise using tables given.

	Total Wages	Marital Status	Withholding Allowances		Total Wages	Marital Status	Withholding Allowances
15.	\$390.00	Single	1	16.	\$487.00	Married	2
17.	\$411.00	Single	0	18.	\$444.00	Single	4
19.	\$528.97	Married	5	20.	\$612.81	Married	3
21.	\$457.07	Single	1	22.	\$438.88	Single	9

Find the social security tax and Medicare tax on each weekly wage. Use a 6.2% social security tax rate on a maximum of \$87,900 gross wages and a 1.45% Medicare tax rate on all wages.

23. \$475.00

24. \$556.34

25. \$249.40

26. \$497.45

27. \$749.23

28. \$180.04

29. \$289.48

30. \$863.78

Copy and complete the table below. Use a 6.2% social security tax rate on a maximum of \$87,900 gross wages and a 1.45% Medicare tax rate on all wages.

	Name	Allowances	Marital Status	Gross Wages	Income Tax	Social Secur.	Medicare	Other	Total Deduc.	Net Wages
31.	Ahern	1	Single	467.29				82.12		
32.	Brown	0	Single	399.62				56.45		
33.	Cali	3	Married	578.21				31.51		
34.	Devon	6	Married	459.65				75.21		
35.	Ezeka	2	Married	538.76				48.22		

Ali Zaheer is married with 3 withholding allowances. Each week his employer deducts federal withholding taxes, social security taxes, Medicare taxes, and \$38.12 for health insurance from his gross pay. His gross weekly wage is \$578.

36. Find the total deductions

37. Find his net pay.

Josh Logan is paid a monthly salary of \$7,500.

38. Estimate his social security taxes for May.

39. Find the exact social security taxes he paid for the month of March.

40. Find the social security taxes he paid in December.

41. What Medicare taxes did he pay for the year?

Rachel Radcliff earns an annual salary of \$126,000.

42. How much social security taxes will be deducted from her salary in November?

43. How much social security taxes will be deducted from her salary in May?

44. How much Medicare taxes will be deducted from her salary for the year?

45. **CRITICAL THINKING** What is the relationship between income, tax, and the number of withholding allowances? Why would less money be taken out when more allowances are claimed?

46. **DECISION MAKING** Your employer allows you to deduct money each week from your gross wages to be placed in a savings plan of your choice. Should you have this deduction taken from your wages each week?



## MIXED REVIEW

47.  $\$25.60 \times 1\frac{1}{4}$

48.  $\frac{1}{4} + 6\frac{3}{4} + 8\frac{1}{2}$

49.  $5\frac{1}{4} - 3\frac{1}{2}$

50.  $\$8 \times 0.1$

51.  $\frac{1}{4}$  more than 40

52.  $\$25,600 \times 12.5\%$

Cory Mathis is married with 4 withholding allowances. Each week his employer deducts \$21 in federal withholding taxes, 6.2% in social security taxes, 1.45% in Medicare taxes, and \$58.77 for health insurance from his gross pay. His gross weekly wage is \$609.

53. Find the total deductions.

54. Find his net pay.

55. Faye Rivera worked these hours last week: Monday, 8 hours; Tuesday, 6 hours; Wednesday, 7 hours; Thursday, 8 hours; Friday, 7 hours. If she is paid \$12 an hour, what was Faye's gross pay for the week?

56. Tyrone Wilson's yearly pay for the last three years was: \$24,800, \$25,900, and \$29,760. What was Tyrone's average yearly pay?