

Name:

Final Exam Review Pack – Section 3

- Bi weekly means 26 paychecks in a year
- Semi-Monthly means 24 paychecks in a year
- Commission percentage needs to be converted into a decimal before being used

Deductions

EI : 1.66%
 CPP : 4.95%

Taxable Income	Average Tax Rate
\$30 000	12.4%
\$40 000	14.3%
\$50 000	16.4%
\$60 000	18.4%
\$70 000	19.8%
\$80 000	20.8%
\$90 000	22.0%
\$100 000	23.4%
\$110 000	24.8%
\$120 000	26.1%
\$130 000	27.2%
\$140 000	28.2%
\$150 000	29.1%
\$200 000	33.3%
\$250 000	36.5%
\$500 000	43.1%

Section 3.1 – Hourly Wage

1. Complete the following chart.

Job	Hourly Wage	# of hours worked	Gross Income
Landscaper	\$14.85/hr	40	\$
Custodian	\$26.50/hr	35	\$
Dog Groomer	\$15.25/hr	20	\$
Security Guard	\$18.30/hr	12	\$

2. Complete the following chart.

Job	Hourly Wage	# of hours worked	Gross Income
Painter	\$	40	\$537.50
Dishwasher	\$	28	\$202.50
Retail Employee	\$	17	\$247.05
Crossing Guard	\$	14.5	\$130.63

3. Jasmine works at a grocery store and makes $17.50/hr$. Last week she worked three 10 hour days and two 8 hour days. She gets time and a half for hours after 8. What was her Gross income for the week?

4. Kevin works at the Navy Base as a Pipefitter, he makes \$37/hr. He makes double time for night shifts or weekends and time and a half for any hours after 8 during day shifts. Below is a list of his shifts for the last two weeks, how much is his Gross pay.

Monday	8am – 4pm		Monday	Off
Tuesday	3pm – 11pm		Tuesday	7am – 6pm
Wednesday	8am – 4pm		Wednesday	Off
Thursday	3pm – 11pm		Thursday	3pm – 11pm
Friday	Off		Friday	7am – 6pm
Saturday	8am – 4pm		Saturday	8am – 4pm
Sunday	Off		Sunday	8am – 4pm

5. Bonnie makes \$15.40/hr and works as a server. On Tuesday she worked for 8 hours and made \$160 in tips. How much did she make in total and what is her real hourly wage?
6. Sara made \$350 during her 8 hour shift. She made \$200 dollars in tips. What is her hourly wage?

Section 3.2 – Salary and Commission

7. If your annual salary is \$240 000 and you get paid bi-weekly, what is your Gross Pay? What is it if you get paid semi-monthly?

8. If you get a Gross Pay Paycheck twice a month of \$2800, what is your annual salary?

9. Complete the following chart.

Annual Salary	Bi-Weekly Pay	Semi-Monthly Pay
	\$3000	
\$27 800		
		\$4350
\$123 500		
	\$1590	
		\$2500

10. Adam sells cars and makes 4.5% commission. Last week he sold two cars, one was \$80 000 and the other was \$35 000. How much did he make?
11. Jaewon sells clothes, he makes 5.5% on his first \$500 and makes 4% on anything more. He also makes \$15.50/hr. How much does he make in an 8 hour shift with sales of \$2300?
12. Harpinder works as a real estate agent, he makes 3% on the first \$150 000 and 1.5% on the rest. He had a very successful month and sold three homes, they were \$650 000, \$990 000, and \$1.7 million respectively. How much did he make that month?
13. Complete the following table, show your work below.

Selling Price	Commission Rate	Commission Amount
	7.75%	\$29 925
\$5200		\$387.50
	3.3%	\$125.50

