

Welcome!

January 23rd, 2019

"Hunker Down"

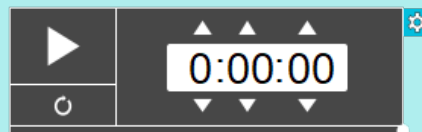
Practice, practice, practice!

1) How much will be deducted from your paycheck for Fica (Social Security and Medicare) if you make \$7.80 per hour and work 38 hours this week and 34 hours next week?

$$SS = 6.2\%$$

$$M/C = 1.45\%$$

2) You make \$8.50 per hour and average 40 hours per week for 50 weeks out of the year. How much will Fica tax (social security and medicare) will be deducted during the whole year?



1) How much will be deducted from your paycheck for Fica (Social Security and Medicare) if you make \$7.80 per hour and work 38 hours this week and 34 hours next week?

Gross Pay

$$72 \times 7.80 = \$561.60$$

FICA	
42.96	SS = 6.2%
NET	M/C = 1.45%
561.60	
- 42.96	
\$518.64	

561.60	
.0145	
- \$8.14	

561.60	
x .062	
- \$34.82	

2) You make \$8.50 per hour and average 40 hours per week for 50 weeks out of the year. How much will Fica tax (social security and medicare) will be deducted during the whole year?

$$8.50 \times 40 \times 50 = 17,000$$

$$17,000 \times .0765$$

$\$1,300.50$

Page 319, #2-6, 11, 15, 16

- 2) a. \$1,070.85  
 b. \$1,587.67  
 c. \$2,170.80  
 d. \$2,532.80  
 e. \$3,003.00  
 f. \$3,379.50  
 g. \$3,924.45
- 3) a. \$6,500  
 b. August  
 c. \$497.25  
 d. \$0
- 4) a. \$4,000  
 b. May  
 c. \$242  
 d. \$102.85  
 e. \$0
- 5) a. Social Security \$3,571.20, Medicare \$1,957.50  
 b.  $f(x) = .062x$  when  $x < \$84,900$   
 $f(x) = \$5,263.80$  when  $x > \$84,900$

