I-IBT-1 Employability Skills: Determine regular hours, overtime hours, overtime pay, gross pay, and netpay. ( Show your work)

Points Worth 100

Name

Date

Period

PAYCHECK MATH

Directions: In the following example, employees are paid an hourly rate of $8.80 for the first 40 hours within a given week. Any hours over 40 are paid at the “time and a half” rate,” which is $13.20. Calculate the gross pay in the table below. The first one has been done for you.

Online calculator: <http://www.online-calculator.com/>, <http://www.theonlinecalculator.com/>

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Hours****Worked** | **# hrs @****$8.80****Regular hours** | **Regular Pay****8.80** | **# hrs @****$13.20****Overtime hours** | **Overtime Pay****8.80\*1.5 =13.20** | **Gross Pay** |   |
| **52** | **40** | **352.00****(40 x $8.80)** | **12** | **158.40****(12 x 13.20)** | **$510.40****($352 + $158.40)** |   |
| 55 |  |  |  |  |  |   |
| 14 |  |  |  |  |  |   |
| 35 |   |  |   |  |  |   |
| 25 |   |   |   |   |   |   |
| 32 |   |   |   |   |   |   |
| 40 |   |   |   |   |   |   |
| 47 |   |   |   |   |   |   |
| 50 |   |   |   |   |   |   |
| 54 |   |   |   |   |   |   |
| 60 |   |   |   |   |   |   |

Assume that the required income withholdings are 27% of the total. Record the Net Pay below.

|  |  |  |
| --- | --- | --- |
| **Gross Pay** | **Deductions** | **Net Pay** |
| $510.40 | $137.81 | $372.59 |
| 510.40 | ($510.40 x .27) | ($510.40-$137.81) |
|  75.00 |  |  |
| 3,000 |  |  |
| 2,500 |  |  |
| 1,200 |  |  |
| 500 |  |  |