

## Finding a Job - Math

**1)** You find a job that pays \$11.25 per hour. You plan to work a 40 hour week. What will your weekly gross pay be?

- a) \$400
- b) \$450
- c) \$500
- d) \$550

Note: Gross Pay is before Taxes

**Step 1:**      How many hours a week are you going to work?      \_\_\_\_\_  
                     How much do you get paid per hour?                      x \_\_\_\_\_  
                     Multiply the two numbers above                              \$ \_\_\_\_\_

**2)** If you work an 8 hour shift on each weekend day and take 2 weeks off during the year, how many hours will you work in a year?

- a) 800
- b) 880
- c) 900
- d) 960

**Step 1:**      How many hours do you work?      \_\_\_\_\_  
                     How many days are in a weekend (sat & sun)                      x \_\_\_\_\_ = \_\_\_\_\_  
                     How many weeks in a year?      \_\_\_\_\_ hours per week  
                     Notice they say you take 2 weeks off minus 2 weeks = \_\_\_\_\_ hours in year work  
                     So the total of weeks you work in a year \_\_\_\_\_ x \_\_\_\_\_ hours per week work

Multiply all three numbers above to get the hours in a year you will work

\_\_\_\_\_

**3)** You earn \$420 per week. You pay social security taxes of 7.65%, federal taxes of 22%, and state taxes of 5.95%. What is your take home pay?

- a) \$234.65
- b) \$243.99
- c) \$265.43
- d) \$270.48

Taxes		Convert tax rate to decimal		Earned Pay	Total Paid in taxes	Take home pay per week
Social security	7.65%		x	\$420.00		
Federal Taxes	22%		x	\$420.00		
State Taxes	5.95%		x	\$420.00		
		Total		\$420.00	Less: this total	
				Take the \$420.00 and subtract the "total paid in taxes" column to get take home pay		

Note: you only earn \$420 but must multiply it by each of the tax rates

- 4) Job A pays \$13.00 per hour but has health benefits. Job B pays \$11.00 per hour. Health insurance costs \$3,400 per year. You expect to work 2,000 hours during the year. Ignoring taxes, which job will leave you with more money at the end of the year?
- a) Job A
  - b) Job B
  - c) Can't tell

Job A			Job B
Hours work per year	2,000		2,000
Pay per hour	\$13.00		\$11.00
Multiply these two numbers to get pay per year			
Less: Health insurance	\$3,400		\$0.00
Total Take home pay			
Which job do you have more take home money	Job A	or	Job B

- 5) Based on your knowledge of taxes, you estimate that your net pay will be 66% of your gross pay. You think you will need \$250 per week after taxes to get by. What annual gross salary will you need?
- a) \$19,667.67
  - b) \$16,789.22
  - c) \$19,696.97
  - d) \$21,432.64

**Step 1:** You estimate you will need \$250 after taxes to get by

How many weeks in a year?

x \_\_\_\_\_

Multiply these two numbers above so that you figure what you need

Annually (yearly) net pay

= \_\_\_\_\_

Take number above and put into the formula and solve

\$ \_\_\_\_\_ = .66 x gross pay (this is the unknown)

Divide the annually net pay from above and divide by .66 \$ \_\_\_\_\_ = gross pay

.66

What answer did you get?

= \_\_\_\_\_