

1. a) Nadia receives an annual salary of \$34000.00.
What is her average monthly income?
- b) Katy receives an annual salary of \$41500.00.
What is his average semi-monthly income?

$$a) \frac{34000}{12} = \$2833.33$$

$$b) \frac{41500}{24} = \$1729.17$$

2. Jonathan earns \$17.89/hour for regular hours of work. He is paid time and a half for overtime work. What is his overtime rate of pay?

$$17.89 \times 1.5 = \$26.84$$

$$\begin{array}{r} 60 \\ -40 \\ \hline 20 \end{array}$$

$$40 \times 17.89 =$$

$$20 \times 26.84 =$$

3. Gwen works as a home care nurse. She receives an hourly wage of \$21.96 for hours worked Monday to Friday. On the weekends she earns time and a half. Gwen works Tuesday to Saturday, for 12 hours a day. Calculate her weekly earnings.

$$21.96 \times 1.5 = 32.94$$

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$$\begin{aligned}
 12 \times 4 &= 48 \text{ Hrs.} \times 21.96 = \$1054.08 \\
 12 \text{ Hrs.} \times 32.94 &= \underline{395.28} \\
 &= \$1449.36
 \end{aligned}$$

4. Andy's taxable income is \$3556.25/month. He pays federal tax at a rate of 10.4%, provincial tax at a rate of 7.0%, CPP at 4.95%, and EI at 1.73%. What is his net income?

$$3556.25 \times 0.104 = \overset{\text{Fed.}}{369.85}$$

19.13%

$$3556.25 \times 0.07 = \overset{\text{Prov.}}{248.94}$$

$$3556.25 \times 0.0173 = \overset{\text{EI}}{61.52}$$

$$= 680.31$$

CPP

$$\textcircled{1} 3500 / 12 = 291.67$$

$$\textcircled{2} 3556.25 - 291.67 = 3264.58$$

$$\textcircled{3} 3264.58 \times 0.0495 = 161.60$$

5. Monica has taken a new job in the Northwest Territories. Her annual salary is \$52500.00. She received a travel allowance to help her move from Alberta and visit her family for the holidays. If her allowance is 7% of her salary, how much will she earn that year?

$$52\ 500 \times 1.07 \\ = \$56\ 175$$

6. You pay 34% of your salary in deductions. If your gross pay is \$778.00 every two weeks, what is your net biweekly pay?
What is your annual net pay?

$$100 - 34 = 66$$

66%

$$778 \times 0.66 = 513.48$$

7. What percentage is being deducted from your wages if you earn \$802.00/week and pay \$39.70 for CPP, \$13.87 for EI, \$78.60 for federal tax, and \$29.67 for provincial tax?

What is your ~~taxable income~~

Net Income

$$\begin{array}{r} 39.70 \\ + 13.87 \\ + 78.60 \\ + \underline{29.67} \\ = \$161.84 \end{array}$$

$$\frac{161.84}{802} = 0.20$$

$$\begin{array}{r} 802 - 161.84 \\ = \$640.16 \end{array}$$

20%

8. Hugo earned \$3517.00 last month as a line chef, including tips. He took home \$525.00 in tips. If he worked 176 hours in the month, what is his hourly wage?

$$\begin{array}{r} 3517.00 \\ - 525.00 \\ \hline = 2992. \\ \div 176 \\ \hline = 17.00 / \text{Hour.} \end{array}$$