

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

$$1. \quad a) \quad \frac{34000}{12} = \$2833.33$$

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

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?

$$17.89 \times 1.5 = 26.835$$
$$\underline{\quad} = 26.84$$

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.

T	12	}	Reg			
W	12		}	$48 \times 21.96 =$	$\$ 1054.08$	
Th	12			$21.96 \times 1.5 =$	32.94	
Fr.	12			OT	$12 \times 32.94 =$	395.28
S	12					

	1054.08
+	395.28
	\$ 1449.36

4. 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?

$$\begin{array}{r} 52\ 500 \\ \times 1.07 \\ \hline =\$ 56,175 \end{array}$$

5. 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?

$$\begin{array}{r} 778 \\ \times 0.34 \\ \hline (264.52) \text{ Ded.} \end{array}$$
$$\begin{array}{r} 778 \\ - 264.52 \\ \hline = 513.48 \text{ net} \end{array}$$
$$\begin{array}{r} 778 \\ \times 0.66 \\ \hline 513.48 \text{ net} \end{array}$$
$$\begin{array}{r} 513.48 \\ \times 26 \\ \hline 13,350.48 \end{array}$$

6. 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.

802.00/week

$$\begin{array}{r} 39.70 \\ 13.87 \\ 78.60 \\ 29.67 \\ \hline = 161.84 \text{ Ded.} \end{array}$$

$$\frac{161.84}{802} = 0.20179$$
$$= 20\%$$

7. 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?

$$\begin{array}{r} 3517. \\ - 525 \\ \hline 2992. / \text{month} \\ \div 176 \\ \hline \$17 / \text{hr.} \end{array}$$

Monthly Salary is
2918.42. Sally
works 40 hrs a
week. How much
does she get paid
an hour

$$40 \times 4.33 = 173.2$$

$$\frac{2918.42}{173.2} = 16.82 / \text{hr.}$$

8. If your CPP contribution rate is 4.95% and your salary is \$2345.43 every two weeks, how much will be deducted from your paycheck for CPP?

1. $\frac{3500}{26} = 134.62$ exempt.

2. $2345.43 - 134.62 = 2210.81$

3. $2210.81 \times 0.0495 = 109.44$

$$\text{Sales} \times \text{Rate} = \text{Commission}$$

$$\text{Salary} \times \text{Rate} = \text{Bonus}$$

Sam \$160.00 Commission
8%

$$\frac{5x=25}{5} \quad \frac{25}{5}$$

$x=5$

Sales ??

Sales x Rate = Commission.

$$\frac{S \times \cancel{0.08}}{\cancel{0.08}} = \frac{160}{0.08}$$

$S = 2000$

Eddie Bonus: \$ 5,580

Salary \$ 69,750

Rate ?

$$\text{Salary} \times \text{Rate} = \text{Bonus}$$

$$\frac{69750 \times R}{69750} = \frac{5580}{69750}$$

$$R = 0.08$$

$$R = 8\%$$