

LESSON #2: STUDENT ACTIVITY

DON'T BE THAT GIRL WHO SPENDS HER PAYCHECK WITHOUT UNDERSTANDING HER INCOME

Mariya is a 23-year-old college graduate who just accepted her first job as a medical assistant. She earns \$25 an hour and works 30 hours each week. Mariya plans to make a \$1,500 deposit on an apartment in two weeks. Can she do it? Why or why not?



HELP MARIYA OUT. Here's What She's Wondering:

1. Why is my net income less than my gross income?
2. How does my employer calculate my net income?
3. What can I do with my deductions to save more money for the future?
4. When will I be able to afford the \$1,500 deposit on my apartment?

| Mariya Suarez | | Pay Period: 8/3/15 to 8/14/15 | | Deduction Information: | |
|-----------------|-------------|-------------------------------|------------|------------------------------------|-------------------|
| Earnings | | | | Federal Income Tax: | \$194.57 |
| Hours | Rate | This Period | YTD | Michigan State Income Tax: | \$63.75 |
| 60 | \$25 | \$1,500.00 | \$1,500.00 | Southville City Income Tax: | \$15.00 |
| | | | | Medicare Tax: | \$21.75 |
| | | | | Social Security Tax: | \$93.00 |
| | | | | 401(k): | \$15.00 |
| | | | | Healthcare: | \$56.00 |
| | | | | Savings: | \$0.00 |
| | | | | Net Income: | \$1,040.93 |

ABC MEDICAL, INC.

DATE: : 8/3/15 to 8/14/15

THIS IS A CHECK
Sign Reverse for Redemption

No. **120792**

***** One thousand forty dollars and 93 cents \$1,040.93

**PAY
TO THE
ORDER
OF**

**MARIYA SUAREZ
599 THOMPSON BLVD.,
SOUTHVILLE, MI 95201**

M.P.

00123454782': 54362000': 00076

