

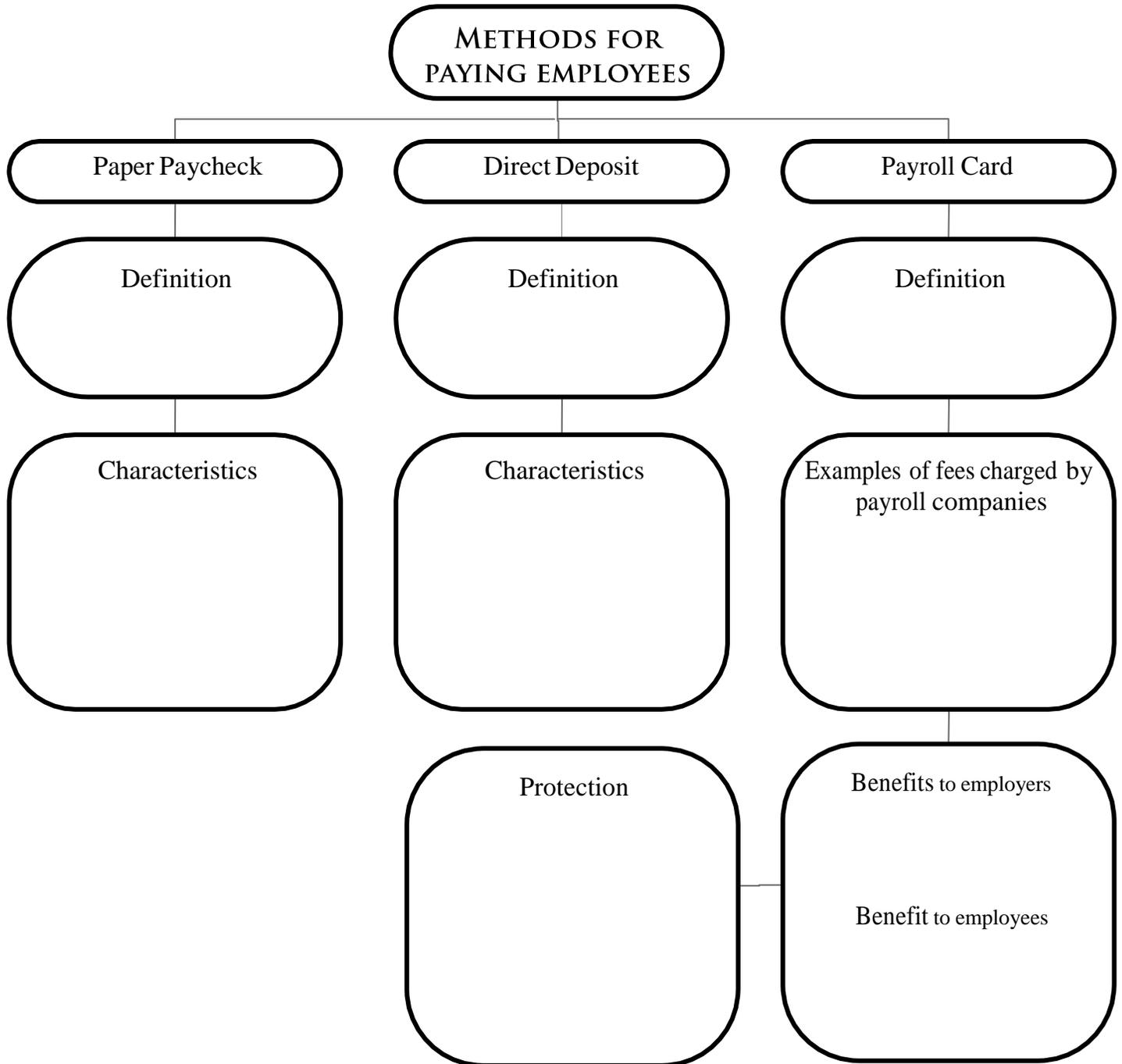
Understanding Your Paycheck

	Total Points Earned
35	Total Points Possible
	Percentage

Name _____

Date _____

Class _____



TAXES

Taxes:

What public services and goods in your community are funded with tax dollars?

Internal Revenue Service:

Who writes tax laws?

EMPLOYMENT FORMS

Form W-4:

- Allowance:
- Dependent:

Why may an employee claim a personal allowance on their Form W-4 only if no one else claims them as a dependent?

Form I-9:

- Examples of documentation:

PAYMENT FORMS

Payment option choice is:

For these two reasons:

READING A PAYCHECK STUB

Paycheck stub: _____

Personal Information: _____

Gross Pay: _____

Net Pay: _____

Deductions: _____

If Thomas earned \$6.00 per hour, and worked 15 hours this pay period, what would his gross pay be?

REQUIRED AND OPTIONAL DEDUCTIONS

Federal Withholding Tax: _____

State Withholding Tax: _____

FICA: _____

Fed OASDI/EE or Social Security: _____

Fed MED/EE or Medicare: _____

Retirement Plan: _____

Medical: _____

Year-to-Date: _____

Why is it important for Thomas, who is 25 years old, to put money into a retirement plan?