

Name _____

Personal Finance Worksheet

Topic 1 -FICA Day 2 Social Security And Medicare Taxes

For each pay paycheck scenario, find:

a) the amount of gross pay per period

b) pre-tax FICA social security deduction (6.2%)

c) pre-tax FICA medicare deduction (1.45%)

1) Carrie makes \$14 an hour and works 35 hours per week. She gets paid every week.

2) Ryan makes \$65,000 per year and is paid every week.

3) Kim makes \$90,000 per year and is paid every two weeks.

4) Carl makes \$24 per hour, works 31 hours per week and is paid at the end of the month.

5) Sophia makes \$200 per day and works 260 days per year. She gets paid every week.