

Name _____

Personal Finance Worksheet

Topic 4 – Inflation – Income % Day 3

For each scenario, find:

- 1) Monthly Salary
- 2) Determine 10% level of suggested savings
- 3) Monthly Net
- 4) Amount Saved
- 5) Determine % of income saved
- 6) Is this person meeting their target 10% savings amount?

1. Kaitlin:

- a. \$45,000 annual salary.
- b. After taxes and FICA keeps 68% of income
- c. Total Expenses = \$1500 per month

2. Anthony:

- a. \$89,000 annual salary.
- b. After taxes and FICA keeps 57% of income
- c. Total Expenses = \$3900 per month

3. Katie:

- a. \$37,500 annual salary.
- b. After taxes and FICA keeps 71% of income
- c. Total Expenses = \$2000 per month

4. Mike

- a. \$176,000 annual salary.
- b. After taxes and FICA keeps 55% of his income
- c. Total Expenses = \$6200 per month