Unit 1 Lesson 10 Homework Questions

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Explain the difference between Gross pay and Net pay?
2. Two friends work similar jobs at two different companies. One gets paid $1458.00 twice a month and the other one gets paid $1346.00 biweekly. Which person has a higher annual salary?
3. Amber works as a cashier and earns $960.00 biweekly. Each pay period, her employer deducts $69.50 for federal tax, $21.91 for provincial tax, and 1.73% for EI premiums. The CPP contribution rate is 4.95%, and the CPP annual exemption is $3500.00 What is Amber’s net pay?
4. Dallas works as a Welder and earns $5550.00 monthly. Each pay period, her employer deducts $1109.30 for federal tax, $477.33 for provincial tax, and 1.73% for EI premiums. The CPP contribution rate is 4.95%, and the CPP annual exemption is $3500.00 What is Dallas’ net pay?