Vocabulary

Take-home pay   _____

What a person earns in one hour   _____

Pay before deductions   _____

Money taken out of person's pay for taxes, insurance, or dues   _____

Finding gross pay: number of hours worked x hourly pay

Ex. You work from 8:30 AM to 3:00 PM and earn $5.75 an hour. What is your gross pay?

8:30 AM to 3:00 PM = 6.5 hours x 5.75 = 37.375 ⟹ we always round to the nearest penny (which is the **hundredths place**), so gross pay would be $37.38

Using $6.54 as hourly pay, find the gross pay for each:

Time worked	Number of hours worked	Gross Pay
5:00 AM to 11:00 AM		
10:30 AM to 3:30 PM		
12:30 PM to 4:00 PM		
11:30 AM to 1:00 PM		

Helpful Hint: When figuring net pay, simply figure gross pay and then subtract any deductions. Ex. Say you worked the same time (8:30 AM to 3:00 PM) from the example above for five straight days, your gross pay would be 6.5 hours x 5 days = 32.5 hours x 5.75 = $186.88. Then if you had to pay $15 for dues and $10 went into your savings, your **net pay** would = $186.88 - 25 = $161.88

Overtime- any hours worked over the 40 hour regular work week.

1. Overtime pay = hourly pay **x** 1.5 (time and a half)
2. Total Overtime Pay = Overtime **x** Overtime pay (#1)
3. Regular Pay = 40 **x** hourly pay
4. TOTAL Pay = Total Overtime Pay + Regular Pay (#2 + #3)