

Financial Math - Assignment - 006 - Monday, September 27, 2004

Due to be completed and turned in at the beginning of the next class meeting.

LESSON 1-4 DEDUCTIONS: WHO GETS WHAT?

Read pages: 35-43

Lesson objectives: In this lesson we will help Luis to:

1. Understand why income taxes are deducted from a paycheck and what they are used for.
 2. Learn what FICA taxes are for.
 3. Realize why a new employee fills out a W-4 form.
 4. Calculate take-home pay by subtracting deductions from gross pay.
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KEY TERMS: Page 042 Define as used in text.

income security	take-home pay	health insurance
disability insurance	FICA	gross pay
retirement benefit	survivors insurance	deduction
form W-4		

ASK YOURSELF: Page 039

Record answers (complete sentences) to the questions at the bottom of page 39.

ALGEBRA REVIEW: Page 039

Complete the Algebra Review on page 39. Show your work.

SHARPEN YOUR SKILLS: Pages 040-41

Read through the examples on pages 40-41

Enter the needed information needed in a spreadsheet.

Skill 1

Skill 2

TRY YOUR SKILLS: Page 042

Work through the items 1-10.

Show items written out in the form of the formula $T=g-(w+f)$.

Do 11-20. Enter required information and formulas in a spreadsheet.

EXERCISE YOUR SKILLS: Page 042-043

Record answers (complete sentences) to the questions 1-5.

Work through the items 6-15.

Show items written out in the form of the formula $T=g-(w+f)$.

Do 16-25. Enter required information and formulas in a spreadsheet.

You will need to turn in a printout with formulas shown and one with the calculated values shown.

MIXED REVIEW: Page 043

Work through the mixed review. (1-7)Enter required information and formulas in a spreadsheet.

You will need to turn in a printout with formulas shown and one with the calculated values shown.
