

Paycheck Calculations

Using the information below, calculate each worker's net monthly income (NMI). GAI is gross annual income, and GMI is gross monthly income. (Note: Actual state and local tax rates will vary.)

Jamal works at the recreation center 15 hours a week during the school year. He earns \$8.75 an hour. In a typical month, he works 63 hours. Calculate his monthly taxes below.

Gross Monthly Income	\$ _____
Monthly Federal Income Tax (10%)	\$ _____
Monthly Social Security (FICA) (6.2%)	\$ _____
Monthly Medicare (1.45%)	\$ _____
Monthly State Tax (4%)	\$ _____
Monthly Local Tax (0.1%)	\$ _____
Total Monthly Deductions	\$ _____
Jamal's NMI =	\$ _____

A college student, Trey works part time for an annual salary of \$13,500 a year.

Gross Monthly Income	\$ _____
Monthly Federal Income Tax (11.6%)	\$ _____
Monthly Social Security (FICA) (6.2%)	\$ _____
Monthly Medicare (1.45%)	\$ _____
Monthly State Tax (4%)	\$ _____
Monthly Local Tax (0.1%)	\$ _____
Total Monthly Deductions	\$ _____
Trey's NMI =	\$ _____

Marie is a college professor. Her annual salary is \$66,000.

Gross Monthly Income	\$ _____
Monthly Federal Income Tax (18.7%)	\$ _____
Monthly Social Security (FICA) (6.2%)	\$ _____
Monthly Medicare (1.45%)	\$ _____
Monthly State Tax (4%)	\$ _____
Monthly Local Tax (0.1%)	\$ _____
Total Monthly Deductions	\$ _____
Marie's NMI =	\$ _____