**p 59(1-24)**

Find each employee's regular pay. Round the amount to the nearest cent.

| Employee | Hours worked | Hourly wage | Regular pay |
|---|---|---|---|
| Henderson | 40 | $5.15 | 1. _ |
| Rodriquez | 25 | $7.39 | 2. _ |
| Martin | 37 3/4 | $5.40 | 3. _ |

| Employee | Hours worked | Hourly wage | Regular pay |
|---|---|---|---|
| Lieberman | 16 1/4 | $6.12 | 4. _ |
| Washington | 32 1/2 | $12.80 | 5. _ |
| Jones | 34 3/4 | $18.42 | 6. _ |

Complete the table. Use an overtime rate of 1 1/2 times the hourly wage for work over 40 h. Round each amount to the nearest cent.

| Employee | Hours worked | Hourly wage | Regular pay | Overtime pay | Total pay |
|---|---|---|---|---|---|
| Carter | 38 | $6.48 | 7. _ | 8. _ | 9. _ |
| Honesdale | 43 | $6.00 | 10. _ | 11. _ | 12. _ |
| Chang | 46 3/4 | $8.20 | 13. _ | 14. _ | 15. _ |
| Hernandez | 52 1/2 | $7.48 | 16. _ | 17. _ | 18. _ |
| Santini | 49 1/4 | $18.42 | 19. _ | 20. _ | 21. _ |

Solve.

22. Sarah earned $230 for 40 h of work. What was her hourly wage?

24. Cheryl earns $7.58 per h. If her regular pay last week was $272.88, how many hours did she work?

23. Jim earned $313.50 for 32 h of work. What was his hourly wage?

25. Bart earns $6.30 per h. If his regular pay last week was $236.25, how many hours did he work?

**p61(1-18)**

# PRACTICE EXERCISES

Remember to estimate whenever you use your calculator.
Complete the table to find the hours worked. Round down to the nearest quarter hour.

| Employee | Time in | Time out | Rounded time in | Rounded time out | Hours worked |
|---|---|---|---|---|---|
| Meyer | 7:10 a.m. | 3:16 p.m. | 1. _ | 2. _ | 3. _ |
| Labeau | 7:54 a.m. | 4:57 p.m. | 4. _ | 5. _ | 6. _ |
| Modica | 8:19 a.m. | 3:43 p.m. | 7. _ | 8. _ | 9. _ |
| Jefferson | 7:32 a.m. | 1:13 p.m. | 10. m | 11. _ | 12. _ |
| Anderson | 8:41 a.m. | 5:14 p.m. | 13. _ | 14. _ | 15. _ |

Write a time sheet for the person, including the total. Use the time sheet in Example 1 as your model. Then answer the question.

16. Rob worked 6 h on Mon., 5 g on Tues., 4 1/2 on Wed., 7 1/2 on Thurs., and 4 3/4 on Fri. If Rob is paid $4.75 per h, how much did he earn?

17. Julie worked 5 1/4 h on Mon., 3 1/2 on Tues., 8 3/4 on Thurs., and 7 1/4 on Fri. If Julie earns $6.86 per h, how much did she earn?

Use the time cards below for Exercises 18-19.

[Image: Time cards.]

18. How many hours did Sam work? If he earns $7.55 per h, what was his pay?

19. How many hours did Tina work? If she earns $5.35 per h, what was her pay?

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**p63(1-18)**

Remember to estimate whenever you use your calculator. Complete the table.

| Employee | Annual salary | Pay period | Pay per period |
|---|---|---|---|
| Parker | $11,250 | weekly | 1. _ |
| Smith | $12,300 | biweekly | 2. _ |
| Oliviero | $14,890 | semimonthly | 3. _ |
| Yeh | $24,700 | monthly | 4. _ |

Complete the table.

| Employee | Pay period | Pay per period | Annual salary |
|---|---|---|---|
| Rogers | weekly | $247.55 | 5. _ |
| Silverbear | biweekly | $638.85 | 6. _ |
| Halbacher | semimonthly | $487.32 | 7. _ |
| Cohen | monthly | $1,587.95 | 8. _ |

Which job pays more? How much more?

| | Job A | Job B |
|---|---|---|
| 9. | $450 per wk | $25,800 per y |
| 10. | $8,450 per y | $775 per mo |
| 11. | $439 semimonthly | $420 biweekly |
| 12. | $8.95 per h (40 h per wk) | $16,400 per y |
| 13. | $12.25 per h (40 h per wk) | $28,600 per y |
| 14. | $10.95 per h (35 h per wk) | $18,500 per y |

Solve.

15. Kelly has been offered one job that pays $740 per mo and another that pays $9,200 per y. Which job pays more per year? How much more?

16. Jeff presently earns $230 per wk. He is offered another job that pays $13,200 per y. How much will his salary increase per year? How much more will he earn per week?

17. Roger earns a salary of $22,800 per y. He works a 40-h week. What is his hourly wage?

18. Nicole earns $7.65 per h for a 35-h week. How much more per year will she earn if she is promoted to a job that pays an annual salary of $16,750?

Find the pay for the job.

**p65(1-20)**

| | Piece rate | Items produced | | Piece rate | Items produced |
|---|---|---|---|---|---|
| 1. | $1.75 | 7 garments made | 7. | $0.08 | 450 delivered newspapers |
| 2. | $12.40 | 13 machine parts made | 8. | $45.00 | 120 illustrations |
| 3. | $20 | 9 cleaned carpets | 9. | $4.75 | 300 washed cars |
| 4. | $1.25 | 400 proofread pages | 10. | $6.35 | 55 packed cartons |
| 5. | $3.50 | 25 typed pages | 11. | $63.50 | 18 car tune-ups |
| 6. | $2.00 | 15 grocery deliveries | 12. | $85.75 | 25 repaired televisions |

Solve 13

Becky is paid $1.25 per shirt. She averages 5 shirts per h. What is her average pay for a 35-h week?

15. Leon assembles an average of 12 machines per d. He is paid $15.60 per machine. What is his average pay for a 5-d week?

17. Blair is paid 16 ¢. for each telephone call. She earned $148.16 last week. How many calls did she make?

19. Roberta earns $35 per illustration. It takes her about 1 1/2 h to complete each illustration. How many illustrations must she complete to earn $525? How many hours will this take her?

14. Juan earns 4.2 ¢ for each circuit. He averages 120 circuits per h. What is his average pay for a 30-h week?

16. Jennifer averages 5 deliveries per h and earns $2.40 per delivery. What is her average pay for a 35-h week?

18. Jake earns $17.50 for each lawn he mows. About how many lawns must he mow in order to earn $200 per wk?

20. Guido is paid 85<t: per page to proofread manuscripts. He proofreads about 15 pages per h. About how many hours must he work in order to earn over $400 per week? About how many pages will he need to proofread to earn this much?

Find the commission on the sale.

**p67(1-14)**

| | Commission rate | Total sales |
|---|---|---|
| 1. | $5.35 per order | 25 orders |
| 2. | 25¢ per box | 650 boxes |
| 3. | 9% | $7,280 |
| 4. | 40% | $82.75 |

| | Commission rate | Total sales |
|---|---|---|
| 5. | 3% | $26,359 |
| 6. | 121% | $642.30 |
| 7. | 19% | $3,983 |
| 8. | 6 3/4% | $935.40 |

Solve **9**

Dwight is paid a commission of $3.75 for each class ring he sells. How much did he earn by selling 74 class rings?

10. Sylvia is in automobile sales. She earns a commission of 3.2% on the value of her auto sales. How much did she earn on sales of $46,280?

11. Ellen sells cosmetics and earns a weekly pay of $230 plus a commission of 12% on sales. How much did she earn last week when she sold $1,200 worth of cosmetics?

12. Will earns a monthly pay of $825 plus a commission of 4 1/2% on sales. How much did he earn last month when his sales were $13,850?

13. Luis is paid $245 per wk plus a 12.5% commission on all sales over $500. His sales last week totaled $1,340. What were his total earnings?

14. Emily earns $775 per mo plus a 3 3/4% commission on sales over $5,000. What were her total earnings last month when she had sales of $14,250?

# PRACTICE EXERCISES

**p69(1-22)**

Remember to estimate whenever you use your calculator.
Complete the table.

| Employee | Hours worked | Hourly wage | Gross pay | Federal tax | Social Security | Other deductions | Net pay |
|---|---|---|---|---|---|---|---|
| Burbridge | 36 | $5.25 | 1. _ | $13.49 | $14.46 | $3.50 | 2. _ |
| Samuelson | 40 | $7.85 | 3. _ | $32.24 | $24.02 | $24.53 | 4. _ |
| Alloca | 35 | $9.50 | 5. _ | $35.02 | $25.44 | $31.25 | 6. _ |
| O'Donnell | 27 1/4 | $5.15 | 7. _ | $6.19 | $10.74 | $6.37 | 8. _ |
| Garcia | 15 3/4 | $5.27 | 9. _ | $0 | $6.35 | $2.00 | 10. _ |

Josh works 37 1/2 h per wk at $10.73 per h. His Federal Withholding Tax is $45.50 and his Social Security Tax is $30.78. He also has $8.50 deducted each week for union dues, and he pays $15.30 per wk for insurance. Complete the earnings statement below for Josh.

[Image: Earnings statement.]

What is Josh's annual deduction for:

18. Federal Withholding Tax?

19. Social Security Tax?

20. Insurance?

21. What percent of his gross pay does Josh take home?

Solve.

22. Ken has $4.30 deducted twice a month for union dues. How much is deducted per year?

# PRACTICE EXERCISES

Remember to estimate whenever you use your calculator.
Complete the table.

**p71(1-22)**

| Medical bill | Deductible amount | % of Coverage over deductible | Amount paid by insurer | Amount paid by you |
|---|---|---|---|---|
| $475 | $165 | 80% | 1. _ | 2. _ |
| $88 | $150 | 80% | 3. _ | 4. _ |
| $245 | $125 | 70% | 5. _ | 6. _ |
| $2,485 | $175 | 90% | 7. _ | 8. _ |
| $746 | $100 | 65% | **9.** _ | 10. _ |

Complete the table.

| Monthly premium for insurance | % Paid by employer | Monthly deduction for insurance | Annual cost |
|---|---|---|---|
| $38.70 | 50% | 11. _ | 12. _ |
| $46.00 | 80% | 13. _ | 14. _ |
| $128.50 | 75% | 15. _ | 16. _ |
| $72.80 | 90% | 17. _ | 18. _ |

Solve.

19. Terry's insurance pays 80% of all costs. Last year, Terry ran up doctor bills of $47.50, $73.00, and $26.75. How much did Terry pay her doctor?

20. Dans's bills were $275 for a doctor, $897 for the hospital, and $92.30 for medicine. If his policy has a $150 deductible and pays 80% of all costs over $150, how much did Dan pay?

21. From each of Janet's weekly paychecks, $4.50 is deducted for health insurance. If her employer is paying 80% of the cost of this insurance, what is the total annual premium for Janet's health insurance?

22. Ted's health insurance costs a total of $87.50 per mo, but his employer pays 70% of the premium. If Ted paid $283.50 for medical expenses last year, how much did he pay for health care, including insurance?

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**p73(1-10)**

| SOME ANNUAL PREMIUMS FOR $1,000 | | | | |
|---|---|---|---|---|
| Age at issue | | Term Insurance | | Straight life |
| Male | Female | 10-Year | 20-Year | |
| 20 | 23 | $2.86 | $3.90 | $13.67 |
| 25 | 28 | $3.27 | $5.74 | $15.78 |
| 30 | 33 | $3.72 | $7.83 | $18.87 |
| 35 | 38 | $4.42 | $10.22 | $23.37 |
| 40 | 43 | $5.87 | $14.58 | $28.51 |
| 45 | 48 | $7.42 | $18.46 | $32.17 |

## PRACTICE EXERCISES

Remember to estimate whenever you use your calculator. Use the premium table to compute the annual premium for each policy.

| | Type of policy | Age | Gender | Face value |
|---|---|---|---|---|
| 1. | 10-y term | 25 | Male | $35,000 |
| 2. | Straight life | 28 | Female | $50,000 |
| 3. | Straight life | 20 | Male | $25,000 |
| 4. | 20-y term | 23 | Female | $40,000 |
| 5. | 10-y term | 30 | Male | $75,000 |
| 6. | Straight life | 40 | Male | $75,000 |
| 7. | 20-y term | 38 | Female | $50,000 |
| 8. | Straight life | 48 | Female | $50,000 |

Solve.

9. How much less per year would a 35-year-old male pay for $25,000 of 20-y term insurance than for straight life?

10. Jack purchased $150,000 of 20-y term insurance at age 25. What will his total premiums be over the 20 y?

**p75(1-17)**

1. Savings Bank Life Insurance (SBLI)
   - 5-y Non-renewable term
   - $2.60 per $1,000 per y

2. Jefferson Insurance Co.
   - 10-y Renewable term
   - $3.40 per $1,000 per y

3. McKinley Insurance Co.
   - Straight life for $9.50 per $1,000 per y
   - Cash value per $1,000:
     - $90 after 10y
     - $160 after 15y
     - $270 after 20y
     - $690 at age 65

| Factor | SBLI | Jefferson | McKinley |
|---|---|---|---|
| Type of policy | 1. _ | term | 2. _ |
| Cost per $1,000 | $2.60 | 3. _ | 4. _ |
| Term of insurance | 5. _ | 10 y | 6. _ |
| Cash value--yes or no | 7. _ | 8. _ | yes |
| Renewable--yes, no, or not applicable | no | 9. _ | 10. _ |

## MAKING THE DECISIONS

11. Jeff and Susan decide that Jeff should have $50,000 worth of insurance. What is the annual premium for a $50,000 policy under each option?

12. Which policy should they purchase if cost is the only factor?

13. What is the cash value of a $50,000 straight life policy from McKinley after 10 y? Remember: Cash values are per $1,000.

14. What is the net cost of this McKinley policy if Jeff and Susan deduct the cash value from the total premiums paid over 10 y?

15. Is the net cost of the McKinley policy more or less expensive than 10 y of the Jefferson policy?

16. Jeff learns that when he is 5 y older, the cost of a new SBLI policy will rise to $4.90 per $1,000 per y. Compare the total cost of the SBLI and the Jefferson policies over the 10 y. Which is the better buy? Remember: For 10 y, Jeff will need 2 consecutive SBLI policies of 5 y each.

17. If you were Jeff, which policy would you purchase? Why?