Name _____ Date _____

RETEACHING ◆ Hourly Wages and Overtime Pay

CH. 4 REV PACKET

Susan earns $7.60 per h as a typist. She is paid 1.5 times her regular hourly wage for any hours she works over 40 h per wk. If Susan worked 48 h last week, how much did she earn in all?

1. *Multiply* to find Susan's regular pay. 40 × $7.60 = $304.00
2. Find Susan's overtime pay.
   - *Subtract* to find the number of overtime hours. 48 − 40 = 8 h
   - *Multiply* to find the overtime rate of pay. 1.5 × $7.60 = $11.40
   - *Multiply* to find the overtime pay. 8 × $11.40 = $91.20
3. *Add* to find Susan's total pay. $304.00 + $91.20 = $395.20

Susan's total pay for the week was **$395.20**.

Complete the tables. Assume employees usually work a 40-h week.

Employee	Hours worked	Overtime hours
Elling	49 − *40* =	*9*
Huerta	44	**1.** _____
Inouye	53	**2.** _____

Employee	Hours worked	Overtime hours
Perkins	52	**3.** _____
Huang	46	**4.** _____
Schmid	50	**5.** _____

Complete the tables. Round each amount to the nearest cent.

Employee	Regular rate	Overtime rate
Rubino	$8.30 × *1.5* =	*$12.45*
Mabry	$7.40	**6.** _____
Cardona	$6.32	**7.** _____

Employee	Regular rate	Overtime rate
Pena	$12.56	**8.** _____
Salik	$6.00	**9.** _____
Tsai	$9.84	**10.** _____

Complete the table. Round each amount to the nearest cent.

Employee	Total hours	Overtime hours	Regular rate	Overtime rate	Regular pay		Overtime pay		Total pay
Vega	50	*10*	$5.50	*$8.25*	*$220.00*	+	*$82.50*	=	*$302.50*
11. Sarita	48	_____	$7.80	_____	_____		_____		_____
12. Medoff	51	_____	$6.75	_____	_____		_____		_____
13. Warren	45	_____	$9.36	_____	_____		_____		_____
14. Dharam	47	_____	$8.53	_____	_____		_____		_____

Name _____ Date _____

RETEACHING ◆ Time Sheets and Time Cards

On 11/15 Louis started work at 8:11 A.M. He punched out at 4:18 P.M.
How many hours did he work that day?

1. Round *down* each time to the nearest quarter hour.

   8:11 → 8:00 4:18 → 4:15

2. Find the number of hours worked.

   THINK: 8 A.M. to 12 noon is 4 h.

   12 noon to 4:15 P.M. is $4\frac{1}{4}$ h.

   $4\text{ h} + 4\frac{1}{4}\text{ h} = 8\frac{1}{4}\text{ h}$

Louis worked a total of $\mathbf{8\frac{1}{4}}$ **h** on 11/15.

Round each time *down* to the nearest quarter hour.

1. 11:34 _____ **2.** 1:23 _____ **3.** 9:49 _____ **4.** 3:05 _____ **5.** 10:42 _____

Complete the table. (***Keep in mind:*** to find the total hours worked each day, round each time *down* to the nearest quarter hour. Then add to find the total hours worked for the week.)

Employee: Rhonda Johnson; Employee #: 82367; Week of: 10/14				Employee: Manuel Ruiz; Employee #: 78655; Week of: 10/14			
Date	**In**	**Out**	**Total**	**Date**	**In**	**Out**	**Total**
10/14	9:25 → *9:15*	4:36 → *4:30*	$7\frac{1}{4}$ *h*	10/14	8:26 → *8:15*	4:53 → *4:45*	$8\frac{1}{2}$ *h*
10/15	9:56	6:05		10/15	7:48	3:38	
	6. _____	**7.** _____	**8.** _____		**19.** _____	**20.** _____	**21.** _____
10/16	9:22	5:14		10/16	9:04	5:22	
	9. _____	**10.** _____	**11.** _____		**22.** _____	**23.** _____	**24.** _____
10/17	8:34	4:03		10/17	8:41	4:40	
	12. _____	**13.** _____	**14.** _____		**25.** _____	**26.** _____	**27.** _____
10/18	9:08	5:02		10/18	8:50	4:20	
	15. _____	**16.** _____	**17.** _____		**28.** _____	**29.** _____	**30.** _____
	18. Total hours this week: _____				**31.** Total hours this week: _____		

Name _____ Date _____

RETEACHING ◆ Salary

Carmen earns an **hourly wage** of $8.20; she works a 35-h wk. Daniel is paid $275 **per wk.** Eddie receives $600 **biweekly**, and Fran's salary is paid **semimonthly** at a rate of $620. Whose **annual salary** is the greatest?

Carmen	Daniel	Eddie	Fran
$8.20 per h	$275 per wk	$600 every 2 wk	$620 twice per mo
× 35 h per wk	× 52 wk per y	× 26 paychecks	× 24 paychecks
$287 per wk	$14,300 annual salary	$15,600 annual salary	$14,880 annual salary
× 52 wk per y			
$14,924 annual salary			

Eddie's annual salary of $15,600 is the greatest.

Complete the table.

Employee	Hourly wage		Hours per wk		Pay per wk		Wk per y		Annual salary
Lauber	$9.65	×	30	=	*$289.50*	×	52	=	*$15,054*
Noto	$7.43		40		1. _____		52		2. _____
Elias	$8.76		35		3. _____		52		4. _____
Wiley	$9.25		40		5. _____		52		6. _____
Dau	$10.50		35		7. _____		52		8. _____

Complete the table.

Employee	Pay period	Pay per period		Pay periods per year		Annual salary
Keogh	weekly	$309.52	×	*52*	=	*$16,095.04*
Siu	biweekly	$725.00		9. _____		10. _____
Graber	semimonthly	$812.25		11. _____		12. _____
Guzman	monthly	$1,475.32		13. _____		14. _____
Klabin	biweekly	$583.58		15. _____		16. _____

Which job pays more per year? How much more?

Job A	Job B	
$350 per wk	$700 semimonthly	17. _____
$550 biweekly	$1,100 per mo	18. _____
$9.10 per h (40 h per wk)	$325 per wk	19. _____
$12.35 per h (35 h per wk)	$950 biweekly	20. _____

Name _____ Date _____

RETEACHING ◆ Piecework

Wendy is paid $3.50 for each skirt she hems. She hems an average of 3 skirts per h. What is her average weekly pay if she works a 35-h wk?

1. *Multiply* to find the average number of items produced per wk.
   THINK: 35 h times 3 items per h. — 35 × 3 = 105 items
2. Find the average weekly pay. Multiply the piece rate by the average number of items produced each week. — PIECE RATE × ITEMS PRODUCED = PAY
   $3.50 × 105 = $367.50

Wendy earns about **$367.50** for a 35-h wk.

Complete the table.

Item	Piece rate	Number of items	Total pay
Dogs walked	$2.25	8	**1.** _____
Offices cleaned	$7.50	15	**2.** _____
Car tires mounted	$5.25	20	**3.** _____
Windows washed	$4.00	12	**4.** _____
Cartons packed	$3.75	75	**5.** _____

Complete the table.

Item	Hours per wk		Items per h		Items per wk		Piece rate		Average pay per wk
Parts machined	35	×	5	=	*175*	×	$3.00	=	*$525.00*
Pants pressed	40		10		**6.** _____		$0.75		**7.** _____
Pages typed	25		4		**8.** _____		$2.50		**9.** _____
Plants potted	35		6		**10.** _____		$1.25		**11.** _____
Pies baked	20		8		**12.** _____		$5.25		**13.** _____

Solve. Remember to estimate whenever you use your calculator.

14. George averages 7 deliveries per h and earns $2.10 per delivery. What is his average pay for a 25-h wk?

_____

15. Harry assembles 8 calculators per h. He is paid $0.95 for each calculator. How much is his average pay for a 35-h wk?

_____

16. Ingrid is paid $1.05 for each pair of pants she presses. She averages 10 pairs of pants per h. What is her average pay for a 40-h wk?

_____

17. Karla is paid $2.50 for each car she drives off the cargo ship. What is her average pay for a 35-h wk if she averages 5 cars per h?

_____

Name _____ Date _____

RETEACHING • Commission

Lee sells carpets. He earns a commission of 6% on his total sales.
How much did he earn on sales of $24,000?

THINK: COMMISSION RATE × TOTAL SALES = COMMISSION

1. Change the commission rate to a decimal. 6% × $24,000 = ■

2. *Multiply.* 0.06 × $24,000 = $1,440

Lee earned a commission of **$1,440**.

Complete the table. Round each amount to the nearest cent.

Salesman	Commission rate		Decimal		Sales		Commission
Cummings	7%	→	*0.07*	×	$2,300	=	*$161.00*
Brazda	$6\frac{1}{2}$%	→	*0.065*		$15,425		**1.** _____
Merlano	8%	→	**2.** _____		$25,575		**3.** _____
Tanaka	8.25%	→	**4.** _____		$12,365		**5.** _____
Yancek	15%	→	**6.** _____		$29,650		**7.** _____
Leoni	12%	→	**8.** _____		$18,653		**9.** _____
Duckett	$5\frac{1}{4}$%	→	**10.** _____		$4,332		**11.** _____
Ryan	7.5%	→	**12.** _____		$36,942		**13.** _____
Plantes	18%	→	**14.** _____		$14,875		**15.** _____
Adler	3%	→	**16.** _____		$40,125		**17.** _____

Solve. Round each amount to the nearest cent.
Remember to estimate whenever you use your calculator.

18. Margaret earns a commission of 5% on the value of the cosmetics she sells. How much did she earn on sales of $26,372?

_____

19. Nick earns a 12% commission on the value of the tools he sells. How much did he earn on sales of $38,231?

_____

20. Pat earns a monthly pay of $450. He also receives a commission of 8.5% on sales. How much did he earn if his sales were $15,426 last month?

_____

21. Ronnie earns $625 per mo plus a $7\frac{1}{4}$% commission on sales over $10,000. What were her total earnings last month if her sales were $37,567?

_____

Name _____ Date _____

RETEACHING ◆ Payroll Deductions and Net Pay

Steve worked 36 h at a rate of $9.75 per h. His Federal Withholding Tax was $38.61 and his Social Security Tax was $24.57. He also had $10.53 deducted for insurance. What was Steve's weekly net pay?

1. *Multiply* the hours worked by the hourly wage to find the weekly gross pay? — 36 × $9.75 = $351
2. *Add* to find the total deductions. — $38.61 + $24.57 + $10.53 = $73.71
3. *Subtract* the deductions from the gross pay. — $351 − $73.71 = $277.29

Steve's weekly pay was **$277.29**.

Complete the table. (***Keep in mind:*** to find the net pay, subtract the total deductions from the gross pay.)

Hours worked	Hourly wage	Gross pay	Federal tax	Social Security	Other deductions	Total deductions	Net pay
40 ×	$6.75 =	*$270.00*	$29.70 +	$18.90 +	$8.10 =	*$56.70*	*$213.30*
1. 35	$9.50	_____	$36.58	$23.31	$9.99	_____	_____
2. 32	$5.80	_____	$20.42	$13.02	$5.58	_____	_____
3. 38	$7.15	_____	$29.89	$19.04	$8.16	_____	_____
4. 40	$4.35	_____	$19.14	$12.18	$5.22	_____	_____
5. 37	$8.26	_____	$33.62	$21.42	$9.18	_____	_____
6. 36	$3.95	_____	$15.64	$9.94	$4.26	_____	_____
7. 35	$6.82	_____	$26.27	$16.73	$7.17	_____	_____
8. 34	$5.43	_____	$20.31	$12.95	$5.55	_____	_____
9. 40	$7.67	_____	$33.75	$21.49	$9.21	_____	_____

Tara worked 40 h this week at $12.25 per h. Her Federal Withholding Tax was $53.90 and her Social Security Tax was $34.30. She also had $9.80 deducted for insurance.

Complete the earnings statement below for Tara.

Employee Tara Stevens **Week Ending:** 11/25

Earnings		**Taxes and Deductions**	
Regular Earnings:	**10.** _____	Federal Taxes:	**13.** _____
Overtime Earnings:	**11.** _____	Social Security:	**14.** _____
Gross Earnings:	**12.** _____	Insurance:	**15.** _____
		Total Deductions:	**16.** _____
		Net Pay:	**17.** _____

Name _____ Date _____

RETEACHING ◆ Health Insurance

Your health insurance has a $75 **deductible.** The insurance company will pay 70% of the medical expenses. You pay the deductible and the remaining 30% of the expenses. You incur medical expenses of $1,585. How much will your insurance company pay? How much will you pay?

1. Find the insurance company's share.
   - *Subtract* the deductible from the total bill. $1,585 − $75 = $1,510
   - *Multiply* by the rate.

     THINK: 70% = 0.7 0.7 × $1,510 = $1,057

The insurance company will pay **$1,057** of the bill.

2. *Subtract* the insurance company's share of the bill from the total bill to find your share. $1,585 − $1,057 = $528

Your share of the bill is **$528**.

Complete the table. (***Keep in mind:*** to find your share of a medical bill, subtract the insurer's share from the total bill.)

Medical bill	Deductible			% Paid by insurer			Insurer's share	Your share
$750	− $50 =	*$700*	×	70%	→	*0.7*	= *$490*	*$260*
$325	− $75 =	*$250*	×	80%	→	1. _____	2. _____	3. _____
$1,140	$100	4. _____		70%		5. _____	6. _____	7. _____
$610	$50	8. _____		80%		9. _____	10. _____	11. _____
$1,750	$100	12. _____		90%		13. _____	14. _____	15. _____
$2,365	$75	16. _____		70%		17. _____	18. _____	19. _____
$155	$50	20. _____		60%		21. _____	22. _____	23. _____
$925	$100	24. _____		80%		25. _____	26. _____	27. _____
$3,670	$100	28. _____		70%		29. _____	30. _____	31. _____
$2,135	$75	32. _____		80%		33. _____	34. _____	35. _____

Solve. Remember to estimate whenever you use your calculator.

36. Victor's health insurance has no deductible; the insurance company pays 70% of all bills. Victor visited his doctor 3 times last month, resulting in bills of $74.50, $56.25, and $65.25. What was Victor's share of the doctor's bills?

_____

37. Willa's medical bills were $425 for a doctor, $1,250 for the hospital, and $175 for medicine. If Willa's insurance policy has a $75 deductible and pays 80% of all costs, what was her insurance company's share of the medical bills?

_____

Name _____ Date _____

RETEACHING • Life Insurance

Use the life insurance premium table on page 72 of your text to find the annual premium for a 33-year-old female who wants $50,000 of 20-y term insurance.

1. Find the premium for $1,000 worth of term insurance.

   The premium for $1,000 of 20-y term insurance is $7.83.

2. *Multiply.*

   THINK: The premiums in the table are for *$1,000* worth of coverage. There are 50 thousands in $50,000. $50 \times \$7.83 = \$391.50$

A 33-year-old female would pay a premium of **$391.50** for $50,000 worth of 20-y term life insurance.

Complete the table.

Type of policy	Age	Gender	Face value	How many 1,000's		Premium per 1,000		Annual premium
10-y term	40	Male	$40,000	*40*	×	*$5.87*	=	*$234.80*
20-y term	28	Female	$30,000	1. _____		2. _____		3. _____
10-y term	20	Male	$70,000	4. _____		5. _____		6. _____
straight life	43	Female	$50,000	7. _____		8. _____		9. _____
20-y term	45	Male	$60,000	10. _____		11. _____		12. _____
straight life	25	Male	$50,000	13. _____		14. _____		15. _____
20-y term	23	Female	$25,000	16. _____		17. _____		18. _____
10-y term	38	Female	$75,000	19. _____		20. _____		21. _____
straight life	35	Male	$20,000	22. _____		23. _____		24. _____
straight life	23	Female	$55,000	25. _____		26. _____		27. _____

Solve. Remember to estimate whenever you use your calculator.

28. Fred is 35 y old. How much would it cost him for $50,000 of 10-y term insurance?

_____

29. Ginger wants $30,000 of straight life. How much would this cost her at age 28?

_____

30. Tammy is 48 y old. How much would it cost her for $60,000 of 10-y term insurance?

_____

31. Jim wants $45,000 of 20-y term insurance. How much would this cost him at age 30?

_____

32. Ned is 35 y old. His wife Ali is 33. They each want $75,000 of straight life. How much will both premiums cost them?

_____

33. Tess is 38. How much less per year will it cost her for $45,000 of 10-y term than for the same amount of 20-y term?

_____