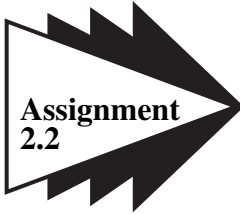


# Sample Lesson for the Jump\$tart Coalition's "Know Your Take-Home Pay" Principle

Prepared by the National Endowment for Financial Education



## My Notes



Done

### "Analyzing Pay Stubs"

Lucinda has a part-time job after school and on weekends at Blue Wisp Cleaners. To help you better understand the difference between gross pay, net pay, and some common payroll deductions, analyze the pay stub for Lucinda on page 39. Then answer the following questions.

1. Who is Lucinda's employer? \_\_\_\_\_
2. What is the length of the pay period Lucinda just worked?  
\_\_\_\_\_
3. How many total hours did Lucinda work during this pay period? \_\_\_\_\_
4. What amount per hour does Lucinda get paid for regular hours worked? \_\_\_\_\_
5. Did she work any overtime this period? \_\_\_\_\_  
If so, how many hours? \_\_\_\_\_
6. What amount per hour does Lucinda get paid for overtime?  
\_\_\_\_\_
7. What is Lucinda's gross income for this pay period? \_\_\_\_\_
8. List the type and amount of each payroll deduction for Lucinda this pay period.  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
9. What was the total amount of her deductions this period?  
\_\_\_\_\_ YTD? \_\_\_\_\_
10. What is Lucinda's net income (take-home pay) for this pay period? \_\_\_\_\_
11. What amount has been available for Lucinda's financial objectives YTD? \_\_\_\_\_

**Sample Lesson for the Jump\$tart Coalition’s “Know Your Take-Home Pay” Principle**

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**My Notes**



**Blue Wisp Cleaners**

**Employee:** Lucinda Smith  
**SSN:** 000-11-0000  
**Pay Period:** 11/9/97 to 11/16/97  
**Pay Date:** 11/16/97  
**Net Pay:** \$231.71  
**Check No:** 006022

HOURS			EARNINGS				
	Regular	O/T	Regular	Overtime	Bonus	Other	Gross Pay
T/P	40	6	\$240.00	\$54.00	—	—	\$294.00
YTD			\$960.00	\$135.00			\$1,095.00
DEDUCTIONS							
	Social Security Tax	Medicare Tax	Federal W/H Tax	State W/H Tax	Pension	Other	Net Pay
T/P	\$18.23	\$4.26	\$29.00	\$10.80			\$231.71
YTD	\$67.89	\$15.88	\$102.00	\$32.00			\$877.23

O/T = Overtime  
 T/P = This Period  
 YTD = Year to Date



**Assignment  
 2.2  
 (Cont'd)**