

Getting Paid Note Taking Guide

Total Points Earned	Name									
Total Points Possible		Date								
Percentage	Class									
Sources of Employment	An emplo									
Sources	An employee is:									
What is the difference between being paid an hourly wage vs. salary?										
Paper Paycheck	Direct Deposit	Payroll Card								
Descripton:	Description:	Description:								
Pro:	Pro:	Pro:								
Con:	Con:	Con:								

Identify and define the payroll deduction process. **Mandatory Payroll Deductions** Form W-4 information What is an allowance? Amount deducted Federal that determines the depends on: Income Tax percent of pay deducted is: 1. Largest 1. Required Deduction 2. 2. State Income Tax **Social Security** Medicare Two characteristics are... The purpose is... The purpose is.. How do optional employee benefits benefit an employee? What are four ways employers further support employees?



What is a pay stub?

Employee Information Pay Date: 6/11/2013								How is pay period different than pay			
Name Identification Number		n	Address		Pay Rate		Pay Period	date?			
Joe Beakens 00112233			293 Mid Grove	293 Michael Grove		\$15.00			5/1 – 5/31/2013		
Summary											1
	Gross	Income	ncome			Total Personal Deductions		Net Income		<u> </u>	
Current	\$2,40	0.00	.00			\$747.00 \$1,6		\$1,6	53.00	Describe year-to-date	
YTD	\$12,0	00.00		\$3,7	35.00	0 \$8,2			\$8,2	65.00	
Earnings											
Туре		Rate		Hours		Cu	rrent			YTD	#
Regular \$15.00			160 \$		\$2,	\$2,400.00		\$12,000.00			
Overtime	Overtime 0			0 0		0	0		0		
Deductio	ns										
Туре			Pers	Personal Deduction			Employer Contribution		Contribution	How do employer contributions benefit	
Federal income tax		\$249	\$249.40			0			the employee?		
State income tax		\$100	\$100.00			0	0				
Social Security and Medicare		\$183	\$183.60			\$183.60					
Retirement plan		\$144	\$144.00 \$1			\$144.00					
Health insurance		\$100	\$100.00			\$400.00					
Workers' compensation		0	0 5			\$13.80					
Unemployment insurance		0	0 \$6.26			16					
Employee	Leave	Balances									
Туре	Type Beginning Beginning balance balance		•	Used Current L		Used YTD Ending Balance		Ending Balance			

What are two reasons it is important to have income and payroll taxes deducted from wages paid in cash?

0

0

Personal

Sick

current

15

5

10

5



5

0

10

5