Salary Increase Worksheet

*ToolTech is giving each of their employees a 5% raise next year. Use the salaries below to calculate the new salary each employee will receive after their increase.*

$32,840 $44,500 $26,300

$60,000 $18,700 $28,500

*Calculate the yearly salary for each hourly employee below; then determine their raises. (Hint: Assume each employee works 40 hours/week 52 weeks/year.)*

$15 $12.50 $18

$9.75 $22 $40

*Part-time employees at ToolTech will be getting a pay cut (salary decrease) of 2%. Calculate the new salaries for each employee below.*

$22,000 $18,400 $28,700