

Weekly Paycheck Simulation

This project is a Life Skills project, primarily directed towards 15-17 year old students, but could easily accommodate younger students.

This project is a 1 week job simulation. Students fill out a time card for the week. They calculate straight time, overtime, and double time. They determine and subtract the deductions (federal income tax, FICA and Medicare). Lesson includes

- *Skills Review worksheet (convert decimals, fractions, percent; convert time to decimal; multiply decimals; calculate elapsed time)

- *Blank time cards

- *Federal weekly withholding table.

- *1 weekly simulation detailing times worked

- *Teacher keys to all student activities

How I use this lesson:

- 1) Skills Review- Students benefit from a refresher on decimals, percent, and fraction. I often find some students NEED a lesson on determining elapsed time and converting to 24 hour time.

- 3) Give students the scenario for Week 1 and have them fill out the time card completely. They will need a copy of the Weekly Payroll Wage Bracket to calculate the Federal Tax withholdings.

If you liked this lesson, I have an expanded version that includes 4 weeks of payroll. It also includes a W-4, a lesson on filling out the 1040EZ form, and a short quiz. Visit my store to purchase this expanded version.

Thank you!!!!

Payroll Project

Skills Review

Fill in the chart.

Ex:

Fraction	Decimal	Percent
1/3	.333...	33.3%
	.25	
		5.7%
5/26		
	1	
		.025%
25/5		
	2.65	
		75%

Convert the following times to decimals (2 decimal places). Remember to use 60 as a denominator because there are 60 minutes in an hour.

Ex: 2:05 = $2 \frac{5}{60} = 2.08$

1) 11:15

2) 3:20

3) 5:07

4) 6:40

Multiply.

1. (2.03)(16)

2. (15.71)(.21)

3. (.002)(16)

4. (12.50)(3.07)

Calculate the elapsed time. Convert to 24 hour time by adding 12 *only* to any time that is 'PM'.

EX: 11:56AM to 2:37PM

11:56AM to 14:37PM (Converting to 24 hour time first is easier)

$$14 \frac{37}{60} - 11 \frac{56}{60} \quad (\text{Subtract the start time from the end time})$$

$$= 13 \frac{97}{60} - 11 \frac{56}{60} \quad (\text{Since } \frac{37}{60} \text{ is less than } \frac{56}{60}, \text{ you can't subtract.})$$

Take 1 hour away from 14, rename it as $\frac{60}{60}$ and add it to $\frac{37}{60}$ to give you $\frac{97}{60}$.

$$= 2 \frac{41}{60}$$

= 2 hours 41 minutes

1) 9:00AM to 11:05AM

2) 1:15PM to 7:30PM

3) 10:45AM to 3:15PM

4) 6:57AM to 11:45AM

Payroll Project

Congratulations! You got the job at Carl's Garage!

The straight time hourly wage is \$15. You receive time and a half for any hours over 40 in a week. All Sunday work is double time. You file **single** with no allowances, dependents or exemptions for tax purposes.

ST represents standard time or regular hours worked. OT is any overtime worked and DT are the deductions taken from a regular paycheck.

WEEK 1

Last week you worked the following hours:

Mon. 7AM-11AM, 12PM-4PM

Fri. 8AM-12PM, 1PM-5:30PM

Tues. 7AM-11AM, 12PM-5PM

Sat. 8:30AM-11AM

Wed. 7AM-11AM, 12PM-4:30PM

Sun. 2PM-3PM

Thurs. 8AM-11AM, 12PM-6PM

1. Fill out the time card.

2. What is your **overtime** hourly wage (Monday-Saturday)? _____

3. What is your Sunday hourly wage? _____

4. What is your **gross pay** for last week?

(ST)_____ + (OT)_____ + (DT)_____ = (Gross) _____

5. What is your **federal tax withholdings**? _____

6. Social Security (**FICA**)= 6.2% of gross (matched by employer) ? _____

7. **Medicare** = 1.45% of gross pay, also matched by employer? _____

8. **Net pay** is your **gross pay** minus your **deductions**. It's what you actually take home.

Fill in the chart below to calculate your net pay for the week.

GROSS PAY	– FEDERAL	– FICA	– MEDICARE	= NET PAY

10. What are some other deductions that might be taken out of your check?

11. If every week is the same, what will be your gross income for the year?



Carl's Garage

NAME _____

	IN	OUT	Hrs
Mon			
Tu			
Wed			
Th			
Fri			
Sa			
Su			

Total for week _____

ST Hours _____ OT Hours _____

DT Hours _____

Signature _____

Carl's Garage

NAME _____

	IN	OUT	Hrs
Mon			
Tu			
Wed			
Th			
Fri			
Sa			
Su			

Total for week _____

ST Hours _____ OT Hours _____

DT Hours _____

Signature _____

**Wage Bracket Percentage Method Tables for Computing
Income Tax Withholding From Gross Wages
(For Wages Paid in 2017)**

Remove Watermark Now

Weekly Payroll Period

If the number of allowances is—	Single Persons				Married Persons			
	And gross wages are—		from gross wages ¹	Multiply result by—	And gross wages are—		from gross wages ¹	Multiply result by—
	Over	But not over			Over	But not over		
	A	B	C	D	A	B	C	D
0	\$0.00	\$224.00	subtract \$44.00	10%	\$0.00	\$525.00	subtract \$166.00	10%
	\$224.00	\$774.00	subtract \$104.00	15%	\$525.00	\$1,626.00	subtract \$285.67	15%
	\$774.00	\$1,812.00	subtract \$372.00	25%	\$1,626.00	\$3,111.00	subtract \$821.80	25%
	\$1,812.00	\$3,730.00	subtract \$526.29	28%	\$3,111.00	\$4,654.00	subtract \$1,067.07	28%
	\$3,730.00	\$8,058.00	subtract \$1,011.70	33%	\$4,654.00	\$8,180.00	subtract \$1,610.55	33%
	\$8,058.00	\$8,090.00	subtract \$1,414.34	35%	\$8,180.00	\$9,218.00	subtract \$1,985.94	35%
	\$8,090.00	.....	subtract \$2,189.80	39.6%	\$9,218.00	.....	subtract \$2,826.03	39.6%
1	\$0.00	\$301.88	subtract \$121.88	10%	\$0.00	\$602.88	subtract \$243.88	10%
	\$301.88	\$851.88	subtract \$181.88	15%	\$602.88	\$1,703.88	subtract \$363.55	15%
	\$851.88	\$1,889.88	subtract \$449.88	25%	\$1,703.88	\$3,188.88	subtract \$899.68	25%
	\$1,889.88	\$3,807.88	subtract \$604.17	28%	\$3,188.88	\$4,731.88	subtract \$1,144.95	28%
	\$3,807.88	\$8,135.88	subtract \$1,089.58	33%	\$4,731.88	\$8,257.88	subtract \$1,688.43	33%
	\$8,135.88	\$8,167.88	subtract \$1,492.22	35%	\$8,257.88	\$9,295.88	subtract \$2,063.82	35%
	\$8,167.88	.....	subtract \$2,267.68	39.6%	\$9,295.88	.....	subtract \$2,903.91	39.6%
2	\$0.00	\$379.76	subtract \$199.76	10%	\$0.00	\$680.76	subtract \$321.76	10%
	\$379.76	\$929.76	subtract \$259.76	15%	\$680.76	\$1,781.76	subtract \$441.43	15%
	\$929.76	\$1,967.76	subtract \$527.76	25%	\$1,781.76	\$3,266.76	subtract \$977.56	25%
	\$1,967.76	\$3,885.76	subtract \$682.05	28%	\$3,266.76	\$4,809.76	subtract \$1,222.83	28%
	\$3,885.76	\$8,213.76	subtract \$1,167.46	33%	\$4,809.76	\$8,335.76	subtract \$1,766.31	33%
	\$8,213.76	\$8,245.76	subtract \$1,570.10	35%	\$8,335.76	\$9,373.76	subtract \$2,141.70	35%
	\$8,245.76	.....	subtract \$2,345.56	39.6%	\$9,373.76	.....	subtract \$2,981.79	39.6%
3	\$0.00	\$457.64	subtract \$277.64	10%	\$0.00	\$758.64	subtract \$399.64	10%
	\$457.64	\$1,007.64	subtract \$337.64	15%	\$758.64	\$1,859.64	subtract \$519.31	15%
	\$1,007.64	\$2,045.64	subtract \$605.64	25%	\$1,859.64	\$3,344.64	subtract \$1,055.44	25%
	\$2,045.64	\$3,963.64	subtract \$759.93	28%	\$3,344.64	\$4,887.64	subtract \$1,300.71	28%
	\$3,963.64	\$8,291.64	subtract \$1,245.34	33%	\$4,887.64	\$8,413.64	subtract \$1,844.19	33%
	\$8,291.64	\$8,323.64	subtract \$1,647.98	35%	\$8,413.64	\$9,451.64	subtract \$2,219.58	35%
	\$8,323.64	.....	subtract \$2,423.44	39.6%	\$9,451.64	.....	subtract \$3,059.67	39.6%
4	\$0.00	\$535.52	subtract \$355.52	10%	\$0.00	\$836.52	subtract \$477.52	10%
	\$535.52	\$1,085.52	subtract \$415.52	15%	\$836.52	\$1,937.52	subtract \$597.19	15%
	\$1,085.52	\$2,123.52	subtract \$683.52	25%	\$1,937.52	\$3,422.52	subtract \$1,133.32	25%
	\$2,123.52	\$4,041.52	subtract \$837.81	28%	\$3,422.52	\$4,965.52	subtract \$1,378.59	28%
	\$4,041.52	\$8,369.52	subtract \$1,323.22	33%	\$4,965.52	\$8,491.52	subtract \$1,922.07	33%
	\$8,369.52	\$8,401.52	subtract \$1,725.86	35%	\$8,491.52	\$9,529.52	subtract \$2,297.46	35%
	\$8,401.52	.....	subtract \$2,501.32	39.6%	\$9,529.52	.....	subtract \$3,137.55	39.6%
5	\$0.00	\$613.40	subtract \$433.40	10%	\$0.00	\$914.40	subtract \$555.40	10%
	\$613.40	\$1,163.40	subtract \$493.40	15%	\$914.40	\$2,015.40	subtract \$675.07	15%
	\$1,163.40	\$2,201.40	subtract \$761.40	25%	\$2,015.40	\$3,500.40	subtract \$1,211.20	25%
	\$2,201.40	\$4,119.40	subtract \$915.69	28%	\$3,500.40	\$5,043.40	subtract \$1,456.47	28%
	\$4,119.40	\$8,447.40	subtract \$1,401.10	33%	\$5,043.40	\$8,569.40	subtract \$1,999.95	33%
	\$8,447.40	\$8,479.40	subtract \$1,803.74	35%	\$8,569.40	\$9,607.40	subtract \$2,375.34	35%
	\$8,479.40	.....	subtract \$2,579.20	39.6%	\$9,607.40	.....	subtract \$3,215.43	39.6%
6	\$0.00	\$691.28	subtract \$511.28	10%	\$0.00	\$992.28	subtract \$633.28	10%
	\$691.28	\$1,241.28	subtract \$571.28	15%	\$992.28	\$2,093.28	subtract \$752.95	15%
	\$1,241.28	\$2,279.28	subtract \$839.28	25%	\$2,093.28	\$3,578.28	subtract \$1,289.08	25%
	\$2,279.28	\$4,197.28	subtract \$993.57	28%	\$3,578.28	\$5,121.28	subtract \$1,534.35	28%
	\$4,197.28	\$8,525.28	subtract \$1,478.98	33%	\$5,121.28	\$8,647.28	subtract \$2,077.83	33%
	\$8,525.28	\$8,557.28	subtract \$1,881.62	35%	\$8,647.28	\$9,685.28	subtract \$2,453.22	35%
	\$8,557.28	.....	subtract \$2,657.08	39.6%	\$9,685.28	.....	subtract \$3,293.31	39.6%
7	\$0.00	\$769.16	subtract \$589.16	10%	\$0.00	\$1,070.16	subtract \$711.16	10%
	\$769.16	\$1,319.16	subtract \$649.16	15%	\$1,070.16	\$2,171.16	subtract \$830.83	15%
	\$1,319.16	\$2,357.16	subtract \$917.16	25%	\$2,171.16	\$3,656.16	subtract \$1,366.96	25%
	\$2,357.16	\$4,275.16	subtract \$1,071.45	28%	\$3,656.16	\$5,199.16	subtract \$1,612.23	28%
	\$4,275.16	\$8,603.16	subtract \$1,556.86	33%	\$5,199.16	\$8,725.16	subtract \$2,155.71	33%
	\$8,603.16	\$8,635.16	subtract \$1,959.50	35%	\$8,725.16	\$9,763.16	subtract \$2,531.10	35%
	\$8,635.16	.....	subtract \$2,734.96	39.6%	\$9,763.16	.....	subtract \$3,371.19	39.6%

(Continued on next page)

Payroll Project **KEY**

Skills Review

Fill in the chart.

Ex:

Fraction	Decimal	Percent
1/3	.333...	33.3%
1/4	.25	25%
57/1000	.057	5.7%
5/26	.1923	19.23%
1	1	100%
1/4000	.00025	.025%
25/5	5	500%
2 13/20	2.65	265%
3/4	.75	75%

Convert the following times to decimals (2 decimal places). Remember to use 60 as a denominator because there are 60 minutes in an hour.

Ex: 2h 05m = $2 \frac{5}{60} = 2.08$

1) 11h 15m

11.25

2) 3h 20m

3.33

3) 5h 07m

5.12

4) 6h 40m

6.67

Multiply. Do not use a calculator.

1. (2.03)(16)

.3248

2. (15.71)(.21)

3.2991

3. (.002)(16)

.032

4. (12.50)(3.07)

38.375

Calculate the elapsed time. Convert to 24 hour time by adding 12 *only* to any time that is 'PM'.

EX: 11:56AM to 2:37PM

11:56AM to 14:37PM (Converting to 24 hour time first is easier)

$$14 \frac{37}{60} - 11 \frac{56}{60} \quad (\text{Subtract the start time from the end time})$$

$$= 13 \frac{97}{60} - 11 \frac{56}{60} \quad (\text{Since } \frac{37}{60} \text{ is less than } \frac{56}{60}, \text{ you can't subtract.}$$

Take 1 hour away from 14, rename it as $\frac{60}{60}$ and add it to $\frac{37}{60}$ to give you $\frac{97}{60}$.

$$= 2 \frac{41}{60}$$

$$= 2 \text{ hours } 41 \text{ minutes}$$

1) 9:00AM to 11:05AM

2h 5m

2) 1:15PM to 7:30PM

6h 15m

3) 10:45AM to 3:15PM

2h 30m

4) 6:57AM to 11:45AM

$$11 \frac{45}{60} - 6 \frac{57}{60}$$

$$10 \frac{105}{60} - 6 \frac{57}{60}$$

$$4 \frac{48}{60} = 4\text{h } 48\text{m}$$

Carl's Garage

NAME **WEEK 1**

	IN	OUT	Hrs
Mon	7:00	11:00	4
	12:00	4:00	4
Tu	7:00	11:00	4
	12:00	5:00	5
Wed	7:00	11:00	4
	12:00	4:30	4 ½
Th	8:00	11:00	3
	12:00	6:00	6
Fri	8:00	12:00	4
	1:00	5:30	4 ½
Sa	8:30	11:00	2 ½
	--	--	
Su	--	--	
	2:00	3:00	1

pdfelement

Total for week **46 ½**

ST Hours **40** OT Hours **5 ½**

DT Hours **1**

Signature _____