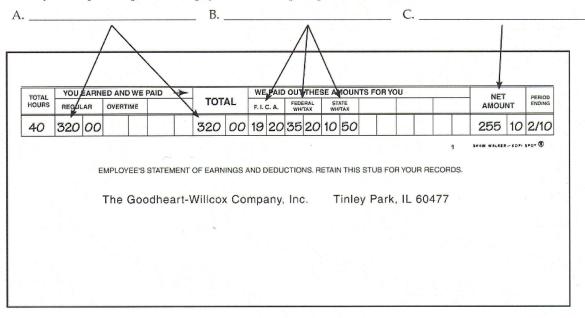
Name Date Period

## **Understanding Your Paycheck**

Stephen works full-time during the summer at a local fast-food restaurant. He just received his first paycheck. Use the paycheck stub below to answer the following questions about his paycheck.

1. Identify the important parts of his paycheck in the space provided.



- 2. What was Stephen's gross pay?\_\_\_\_\_
- 3. How much were the total deductions made from his paycheck?
- 4. What was Stephen's net pay?
- 5. How many hours did Stephen work last week?
- 6. What is his hourly wage?\_\_\_\_\_
- 7. When Stephen started his job, his employer asked him to fill out Form W-4. Why? \_\_\_\_\_\_
- 8. Stephen is single and is claimed on his parents' tax return as an exemption. Can Stephen claim himself as an exemption on his Form W-4? Explain.
- 9. What Social Security taxes were deducted?
- 10. What other types of deductions could be taken out of Stephen's paycheck?

Name	Date	Period
Tax O	oinions	
For each statement below, indicate whether you agree of decisions and be prepared to discuss your opinions wi		
1. Income tax is the fairest tax. (Agree, Disagree) Expl	ain	
2. A sales tax is not fair to some groups in a communi	ty. (Agree, Disagree) Explain	
3. An excise tax on gasoline is a fair tax. (Agree, Disaş		
4. Everyone should pay the same taxes regardless of		
5. The government makes good use of our tax dollars		
6. Paying taxes is necessary so the government can op	perate smoothly. (Agree, Disa	ngree) Explain.