

## CALCULATING WEEKLY, MONTHLY GROSS AND NET PAY

For each scenario below, calculate the weekly and monthly gross pay, income taxes, CPP, and EI, and Monthly Take-home Pay. Assume that each individual works the same number of hours each week of the year, that there are 4 weeks in each month (even though some months have 5), and that source deductions are as follows: income taxes – 20%, EI and CPP – 3% of gross income.

Description	Weekly Gross Pay	Monthly Gross Pay	Taxes Based on Monthly Gross Pay <i>Income tax (20%), CPP (3%), and EI (3%)</i>	Monthly Take Home-Pay
Jessica works at Domino's pizza and makes \$10.70/hour. Jessica works 8hrs/week.			Income Tax  CPP  EI	
Mark has been working at Walmart for 3 years and earns \$13.50/hour. Mark works 40hrs/week.			Income Tax  CPP  EI	
Amanda has been working part time at McDonalds for 5 years and makes \$11.40/hour. Amanda works 12hrs/week.			Income Tax  CPP  EI	
<i>Calculate your own:</i>			Income Tax  CPP  EI	