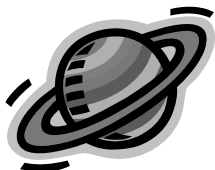


PLANET PAYCHECK

	Total Points Earned
38	Total Points Possible
	Percentage



Name _____

Date _____

Class _____

Directions: For each section below, match the appropriate lettered answer in the right hand column to the numbered questions. (2 points each)

Part A: Starting a new job

- | | |
|--|--|
| <p>1. ____ What two forms must an employee complete when beginning a new job?</p> <p>2. ____ What documentation must be provided to complete a Form I-9?</p> <p>3. ____ What does the Form W-4 determine?</p> <p>4. ____ What information is provided on the Form W-2?</p> | <p>A. How much money was earned and paid in taxes throughout the previous year.</p> <p>B. Form W-4 and Form I-9</p> <p>C. Amount of gross income which will be withheld for taxes</p> <p>D. Drivers license, Social security card, Military ID card, birth certificate</p> |
|--|--|

Part B: Methods for paying employee's

- | | |
|---|---|
| <p>5. ____ Employers directly deposit an employee's paycheck into his/her bank account and send the employee the pay stub.</p> <p>6. ____ Electronically carries the balance of the employee's net income.</p> <p>7. ____ What are the three methods discussed that an employer may use to pay his/her employees?</p> <p>8. ____ The length of time for which an employee's wages are calculated.</p> | <p>A. Payroll Card</p> <p>B. Paycheck, direct deposit, payroll card</p> <p>C. Pay period</p> <p>D. Direct Deposit</p> |
|---|---|

Directions: Describe one pro and one con for each payment method. (2 points each)

9. Paycheck

Pro –

Con –

10. Direct Deposit

Pro –

Con –

11. Payroll Card

Pro –

Con –

Part C: Reading a paycheck stub

- | | |
|--|-------------------------|
| 12. ____ Totals the payroll withholdings that have been deducted from the paycheck from January 1 to the last day of the pay period. | A. Net Income |
| 13. ____ Calculated by multiplying the number of hours worked by the hourly wage. | B. Year to date |
| 14. ____ Amount of money left after all deductions have been taken from the gross income earned in the pay period. | C. Payroll withholdings |
| 15. ____ The amount of money subtracted or deducted from the gross income for taxes. | D. Gross Income |

Part D: Taxes

- | | |
|--|--|
| 16. ____ What two tax forms are represented within FICA? | A. Social Security and Medicare |
| 17. ____ Services our tax dollars are used for? | B. Nation's retirement program |
| 18. ____ Required charges of citizens by local, state and federal governments. | C. Police, schools, roads, emergency services, government agencies, etc. |
| 19. ____ What does Social Security fund? | D. Taxes |