



Checkbook Project Worksheet

Name _____ Period _____

This worksheet is to assist you in beginning our "Checkbook Project." It is due at the end of the period and it is worth 15 points.

1. *What is the job you selected?*

2. *What is the low you are paid per hour?*

3. *What is the high you are paid? How many years do you think it takes to make the high?*

4. *Using the low per hour and working forty hours a week, how much do you get paid for two weeks (this is how often you get paid.)? How much will you make per year (there are 52 weeks in a year.)?*

5. *Now, even though you earn that much, you do not bring home that much. The total you get paid is gross pay. But, what you bring home is your net pay. This is after taxes. You pay federal tax, state tax, FICA, and medicare. These taxes total up to about 30% of your check. Your net is 70% of your two week paycheck. Figure out your net pay for two weeks.*

6. *What type of degree is needed, if any, for your job? How many years of school or how much training time is this?*

Record your bi-weekly net deposit in the register of your checkbook. After completing that have it checked off by the banker (the teacher). You do not need to have a deposit slip because your check is automatically deposited.