



### What is on your paycheck?

You have a job and receive a paycheck. What does everything mean?

The check stub attached to the paycheck shows what your gross pay is and, after deductions, your net income. Net income is what you receive after deductions.

The standard deductions taken from your paycheck are:

- Federal income tax
- State income tax
- Social Security (FICA)

It is important to keep your check stub. You may need it for a record of your earnings and deductions.

Using the paystub and paycheck on the next page to answer the following questions.

1. What are the gross earnings?

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2. How much was deducted for Federal taxes?

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3. How much was deducted for State taxes?

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4. How much was deducted for FICA/Social Security?

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5. What are the net earnings?

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### Payroll Check

DONNY'S BOUTIQUE 123 Carter Street Greattown, IN 01234	1234
Pay to the order of <u>                    <b>Matt Jones</b>                    </u>	\$178.42
<u>One hundred seventy eight and 42/100 dollars -----</u>	
SP National Bank	Donny Jackson

### Check Stub

<b>DONNY'S BOUTIQUE</b> NAME: Matt Jones EMP. #: 479 SSN: 200-02-0002	Date of Issue: November 17, 2020 Pay Period: 11/1/20 - 11/10/20 Check #: 1234
Regular Hours: 20 Overtime Hours: 0	GROSS EARNINGS: \$210.00
Hourly Rate: \$7.00 Overtime Rate: \$8.00	<u>Deductions</u> Federal Tax           15.25 State Tax             5.36 FICA                  10.97
	NET EARNINGS:    \$178.42