

Homework Assignment

Project 5 – Voluntary Payroll Deductions

This Project's Homework Assignment focuses on practicing how to calculate Net Pay with various Voluntary Deductions and different Pay Periods (weekly, bi-weekly, semi-monthly, and monthly.)

Homework Assignments may cover materials from earlier Projects along with current content.

Remember that you can always go back to earlier Projects if you need help.

- Using the information below, calculate the Insurance Premium deductions per pay period for each employee. The employer pays 70% of the employee's monthly premium and none for dependents.

Employee	Deduct	Monthly Premiums			Deduction Per Pay Period
		Employee	Spouse	Child(ren)	
1	Evenly out of all 52 weeks per year	\$889.00	\$875.00	---	
2	Semi-Monthly	\$1,327.00	---	\$2,249.00	
3	Monthly	\$923.00	---	---	
4	First 4 weekly checks per month	\$747.00	\$923.00	\$662.00	

* monthly premiums

- Using the information below, calculate the Net Wages for the employee:
 - Hourly wage – \$22.45
 - Hours: First week – 47
Second week – 39
 - Social Security withholding – 6.2% up to \$160,200
 - Medicare withholding – 1.45%
 - Pre-tax IRA contribution – \$53.88 per check
 - Employee portion of insurance premiums – \$774.38 per month
 - \$774.38 per month
 - Deducted out of only the first four checks each month
 - Net Pay for the first bi-weekly pay period of the year: \$ _____

3 Using the information below, calculate the Net Wages for the employee:

- Hourly wage – \$19.47
- Hours: First week – 36
Second week – 39
- Social Security withholding – 6.2% up to \$160,200
- Medicare withholding – 1.45%
- Employee portion of insurance premiums: \$394.36 per month
- Union Dues - \$30.00 per check
- Payroll Advance Repayment - \$75.00
- Net Pay for the first weekly pay period of the year: \$_____

If you have questions or need assistance, reach out to the [bsnsAtlas](#) team in our private Facebook group at:

www.facebook.com/groups/bsnsAtlas