

Name: \_\_\_\_\_

Date: \_\_\_\_\_

### **Take Home Pay**

- Using the appropriate tables, determine the Canada Pension Plan (CPP) contribution, the Employment Insurance (EI) deduction, and the income tax paid for the people listed below so that you can calculate their weekly net pay.

NAME	WEEKLY GROSS PAY (\$)	CPP (\$)	EI (\$)	CLAIM CODE	TAXABLE INCOME	INCOME TAX (\$)	TOTAL DEDUCTIONS (\$)	WEEKLY NET PAY (\$)
Bill	425			4				
Hiral	627			8				
Roy	482			1				
Annette	305			1				
Monique	170			1				

- Explain how higher gross weekly wages affects one's payroll deductions.

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- Explain the difference between gross pay and net pay.

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- If Monique had a second job, earning \$135 per week, use the above table to determine her three payroll deductions and her net pay.

What problem may she encounter next year when she files her tax return?

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