

Calculating Net Pay

<u>Gross Income</u>	\$ 3011.38
Union Dues	- 38.00
Pension	- 286.08
<u>Taxable Income</u>	\$ 2687.30
C.P.P.	- 142.43
E.I.	- 49.09
Federal Tax	- 361.40
Provincial Tax	- 268.45
Other deductions	\$ 147.24
<u>Net Pay</u>	\$ 1718.69

Mrs. Sears has an annual salary of \$78 296. She is paid biweekly using claim code 1 and her deductions are: pension \$286.08, union dues \$38.00, car insurance \$115.47 and medical \$31.77. What is her net pay?

$$\begin{array}{r} \$ 78296 = 3011.38 \\ \quad \quad \quad 26 \\ \hline 115.47 + 31.77 = 147.24 \end{array}$$

<u>Gross Income</u>	
Union Dues	
Pension	
<u>Taxable Income</u>	
C.P.P.	
E.I.	
Federal Tax	
Provincial Tax	
Other deductions	
<u>Net Pay</u>	

Jane, who is a receptionist, has an annual salary of \$40 485. She is paid semi-monthly using claim code 4. Her deductions are: pension \$125.07, union dues \$9.95, RESP contribution \$100 and medical & dental \$58.62. What is her net pay?