

2017 Homework Answers

1. B PS 4.6-2

$$2500 \times 10\% = 250$$

$$2500 - 250 = 2,250.00$$

$$2250 \times 25\% = 562.50$$

$$2500 \times 7.65\% = 191.25$$

2. C PS 4.5-2 & 4.6-2

$$1500 \times 12\% = 180.00$$

$$1500 - 180 - 80 = 1240.00$$

$$1240 \times 25\% = 310.00$$

$$1500 - 80 = 1420.00$$

$$1420 \times 7.65\% = 108.63$$

3. D PS 4.5-2, 4.5-7 & 6.7-3

$$94,800 \times 10\% = 9,480$$

$$94,800 - 9,480 - 3,000 - 1,200 = 81,120$$

$$81,120 \times 15\% = 12,168.00$$

$$94,800 - 3,000 - 1,200 = 90,600$$

$$90,600 \times 6.2\% = 5617.20$$

4. C PS 4.3-2 Note: Employees contributions that are paid with post tax or after tax dollar are not taxable

$$37,500 + 12,500 = 50,000$$

$$37,500 / 50,000 = 75\%$$

$$500 \times 75\% = 375.00$$

5. A PS 4.3-2

$$1500 \times 9 \times 75\% = 10125.00$$

$$1500 \times 6 \times 75\% = 6750.00$$

6. C

$$35,000 \times 20\% = 7,000$$

$$35,000 - 7,000 = 28,000.00$$