

UNIT #2 Earning an Income

March 23, 2015 11:35 AM

2.1 Wages & Salaries

minimum wage - the minimum amount a worker must be paid an hour
- this rate varies depending on province / territory

Gross Pay - the total amount of money earned
- also called gross earnings

Pay Statement - a form an employer gives an employee that shows earnings and deductions for a defined pay period

bi-weekly - every 2 weeks

Ex. #1

- \$9.86 an hour
- 8 hour shifts a day
- an extra shift on a holiday with overtime pay at time and a half

(a) gross earnings

$$\begin{array}{r} \text{daily rate} \quad \$9.86 \times 8 \text{ hr} \\ = \$78.88 \\ \times 1.5 \\ \hline \$118.32 \end{array}$$

(b) hourly rate on a holiday

$$\frac{118.32}{8 \text{ hr}} = \boxed{\$14.79}$$

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ASSIGNMENT 2 – GROSS PAY

1) Harpreet works as a carpenter for \$20.87/h. How much will he earn in a 40-hour work week?

$$\frac{\$20.87}{\text{hr}} \times 40 \text{ hr} = \boxed{\$834.80}$$

2) Ben works in a trucking business and is paid \$35.75/h. Last week he worked the following hours:

Monday – 6 hours

Tuesday – 8 hours

Wednesday – 8 hours

Thursday – 12 hours

What was his gross pay for this week?

34 hours

$$\frac{\$35.75}{\text{hr}} \times 34 \text{ hr} = \boxed{\$1215.50}$$

3) Jimmy is a flag person and earned \$321.10 last week for 32.5 hours work. What is his hourly wage?

$$\frac{\$321.10}{32.5 \text{ hr}} = \boxed{\$9.88/\text{hr}}$$

4) Martha's ^{year} annual salary last year was \$72 000. What was her gross pay each month?

$$\frac{\$72000}{12 \text{ months}} = \boxed{\$6000}$$