

FMP10

Net Income Problem #1

Name _____

Jack earns a gross income of \$2600 bi-weekly. Each pay period he contributes \$250 to an RRSP and \$20 to a medical plan. If he lives in Manitoba and has a basic personal tax credit of \$8152.20, find his net annual income.

[\$40,926.64]

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Net Income Problem #2

Name _____

Jill works 35 hours a week and makes \$17.50 an hour. She lives in BC and has a basic personal tax credit of \$6456. Calculate her annual net income.

[\$23,371.81]

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Net Income Problem #3

Name _____

Jack earns \$730 weekly and each pay period contributes \$4 in union dues and \$4 for a dental plan. He lives in Alberta and has a basic personal tax credit of \$7250. Calculate his annual net income.

[\$27,354.67]

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Net Income Problem #4

Name _____

Jill earns 2850 bi-weekly and each pay period contributes \$50 in professional dues, \$25 for a medical/dental plan, and \$250 to an RRSP. She lives in BC and has a basic personal tax credit of \$8750. Calculate her annual net income.

[\$44,053.06]