**Income Assessment**

Directions: You will be asked to prepare a presentation that expresses your knowledge and understanding of payroll deductions and calculating gross pay by doing the following:

1. Research a job/career and explain how a person could get paid if they had this position (hourly, salary, etc.) 1 point
2. Explain or show what the money deducted from your gross pay by your employer is used for. (6 points)

**Federal Income Tax**

**State Income Tax**

**Social Security (FICA)**

1. Explain or show at least 3 other deductions that may be taken out of your gross pay and what this money is for. (6 points)
2. Provide a problem for the class to solve involving: (6 points)
3. Overtime
4. Salary
5. Commission
6. Explain or show the difference between gross pay and net pay. (1 point)