

CASH COURSE WORKSHEET

How Are You Getting Paid? Quiz



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1. Match the definition in Column A with the term in Column B.

Column A

- _____ Based on a percentage of goods or services sold
- _____ Expressed as an annual amount, often with perks
- _____ All forms of compensation with monetary value
- _____ Base wage plus all additional income and allowances
- _____ Time worked past 40 hours per week

Column B

- a. Benefits
- b. Commission
- c. Overtime
- d. Salary
- e. Total Compensation

2. What is the federal minimum wage listed in the video?

- a. \$7.00 per hour
- b. \$7.25 per hour
- c. \$7.50 per hour
- d. \$7.75 per hour

3. Why is it important for people paid for providing goods and services to earn tip income?

- a. Their hourly rate is lower than the federal minimum wage.
- b. Their hourly rate is based on overtime.
- c. Their hourly rate is the same as the federal minimum wage.
- d. Their hourly rate is based on commission.

4. Which of the following is TRUE about commission-based income?

- a. It is consistent every month, regardless of how much product you sell.
- b. It grows every month, regardless of how much product you sell.
- c. The less product you sell, the more money you make.
- d. The more product you sell, the more money you make.

5. A salaried employee's pay per month is determined how?

- a. Taking the annual salary and multiplying it by 12.
- b. Taking the annual salary and dividing it by 12.
- c. Taking the annual salary and adding 12.
- d. Taking the annual salary and subtracting 12.

Application: Read each employment scenario below. Answer the questions for each, then decide which job you would like to have and explain why.

<p>Jasmine recently started a part-time job at a local bookstore. She is paid hourly and works 30 hours a week at a rate of \$8.50 per hour. During the holiday season, she worked an additional 10 hours, which is considered overtime.</p> <p>Questions:</p> <ol style="list-style-type: none"> How much did Jasmine earn without overtime? How much for overtime pay? What are Jasmine's total earnings for the holiday week? 	<p>Carlos is a waiter at a popular restaurant. He is paid an hourly wage of \$3.50. On a particularly busy Saturday, he worked 8 hours and earned \$120 in tips. The average bill for each table he served was \$50.</p> <p>Questions:</p> <ol style="list-style-type: none"> Calculate Carlos's earnings from his hourly wage for that day. If most customers tip around 15%, what is Carlos's total earnings for that day, including tips? About how much would Carlos make in a 5-day workweek? 	<p>Rebecca is a sales representative for a tech company. She earns a base salary of \$30,000 a year. Additionally, she receives a 5% commission on all her sales. This month, she sold products worth \$20,000.</p> <p>Questions:</p> <ol style="list-style-type: none"> Calculate Rebecca's monthly salary (before commission). What is Rebecca's total earnings for the month, including her salary and commission? About how much is this per week?
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1. Match the definition in Column A with the term in Column B.

Column A

- b. Commission** _____ Based on a percentage of goods or services sold
- d. Salary** _____ Expressed as an annual amount, often with perks
- a. Benefits** _____ All forms of compensation with monetary value
- e. Total Compensation** _____ Base wage plus all additional income and allowances
- c Overtime** _____ Time worked past 40 hours per week

Column B

- a. Benefits
- b. Commission
- c. Overtime
- d. Salary
- e. Total Compensation

2. What is the federal minimum wage listed in the video?

b. \$7.25 per hour

3. Why is it important for people paid for providing goods and services to earn tip income?

a. Their hourly rate is lower than the federal minimum wage.

4. Which of the following is TRUE about commission-based income?

d. The more product you sell, the more money you make.

5. How is a salaried employee's pay per month determined?

b. Taking the annual salary and dividing it by 12.

<p>Jasmine recently started a part-time job at a local bookstore. She is paid hourly and works 30 hours a week at a rate of \$8.50 per hour. During the holiday season, she worked an additional 10 hours, which is considered overtime.</p> <p>Questions:</p> <p>1. How much did Jasmine earn without overtime? How much for overtime pay? \$255, \$127.50</p> <p>2. What are Jasmine's total earnings for the holiday week? \$382.50</p>	<p>Carlos is a waiter at a popular restaurant. He is paid an hourly wage of \$3.50. On a particularly busy Saturday, he worked 8 hours and earned \$120 in tips. The average bill for each table he served was \$50.</p> <p>Questions:</p> <p>1. Calculate Carlos's earnings from his hourly wage for that day. \$28</p> <p>2. If most customers tip around 15%, what is Carlos's total earnings for that day, including tips? \$148</p> <p>3. About how much would Carlos make in a 5-day workweek? \$740</p>	<p>Rebecca is a sales representative for a tech company. She earns a base salary of \$30,000 a year. Additionally, she receives a 5% commission on all her sales. This month, she sold products worth \$20,000.</p> <p>Questions:</p> <p>1. Calculate Rebecca's monthly salary (before commission). \$2,500</p> <p>2. What is Rebecca's total earnings for the month, including her salary and commission? \$3,500</p> <p>3. About how much is this per week? \$875</p>
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