

Social Security

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The Federal Insurance Contributions Act (F.I.C.A.) requires employers to deduct 6.2 percent of the first \$84,900 of your annual income for Social Security taxes and 1.45 percent of all your annual income for Medicare taxes. The employer must contribute an amount that equals your contribution.

Tax Withheld = (Gross Pay) x (Tax Rate)

Becky Avak is a plumber who has a gross weekly income of \$767.12. How much is deducted from her paycheck for Social Security taxes? Write your answer as a dollar amount and round to the nearest cent.

Medicare

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The Federal Insurance Contributions Act (F.I.C.A.) requires employers to deduct 6.2 percent of the first \$84,900 of your annual income for Social Security taxes and 1.45 percent of all your annual income for Medicare taxes. The employer must contribute an amount that equals your contribution.

Tax Withheld = (Gross Pay) x (Tax Rate)

Rosa Smith is a manager. She is paid monthly and earns \$79,075.59 each year. How much is deducted from her monthly paycheck for Social Security taxes? Write your answer as a dollar amount and round to the nearest cent.

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$$\text{Tax Withheld} = (\text{Gross Pay}) \times (\text{Tax Rate})$$

Sammy Jones is a financial advisor who earns \$9,062.42 each month for gross pay. How much is deducted from his yearly pay for Medicare taxes? Write your answer as a dollar amount and round to the nearest cent.

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$$\text{Tax Withheld} = (\text{Gross Pay}) \times (\text{Tax Rate})$$

Becky Martinez is a supervisor who has a gross weekly income of \$716.46. How much is deducted from her paycheck for Social Security taxes? Write your answer as a dollar amount and round to the nearest cent.

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$$\text{Tax Withheld} = (\text{Gross Pay}) \times (\text{Tax Rate})$$

Rico Avala is a designer. He is paid monthly and earns \$79,083.65 each year. How much is deducted from his monthly paycheck for Social Security taxes? Write your answer as a dollar amount and round to the nearest cent.

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$$\text{Tax Withheld} = (\text{Gross Pay}) \times (\text{Tax Rate})$$

Shannon Smith is a supervisor who earns \$9,065.20 each month for gross pay. How much is deducted from her yearly pay for Medicare taxes? Write your answer as a dollar amount and round to the nearest cent.