

PUTTING YOUR PAYCHECK TO WORK STUDENT ACTIVITIES GUIDE

FEDERAL RESERVE BANK of KANSAS CITY - [HTTP://PAYCHECK.KCFED.ORG](http://PAYCHECK.KCFED.ORG)

TEACHER INTRODUCTION

The Federal Reserve Bank of Kansas City developed Putting Your Paycheck to Work fact sheets for employees to understand and make the most of their paychecks. These six personal finance fact sheets and related activities can be used with high school students and young adults to help them understand and manage their paychecks and income. The payroll paystub is explained in detail, including withholdings and deductions. Different methods of receiving wages, such as by check, direct deposit or payroll card, are discussed through looking at the advantages and disadvantages of each method. Ideas to expand and get more from your paycheck are also explored.

Suggestions for teacher use include the following:

- Teach to fulfill a district, state or national personal finance standard
 - Integrate into a business, personal finance or consumer math lesson
 - Introduce as extension for extra-curricular clubs and outside organizations
 - Use in job training programs or with new employees
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FACT SHEET TOPICS:

1. Understanding Your Paycheck (with related pretest)
2. Managing Your Paycheck - Withholdings
3. Managing Your Paycheck - Deductions
4. Getting Your Paycheck - Direct Deposit, Check or Payroll Card (with related activity)
5. Expanding Your Paycheck - Benefits and Services to Consider
6. Ten Actions to Get More from Your Paycheck

*Note: Fact sheets 1 and 4 have suggested student activities.

CONTENT STANDARDS

National Standards for Financial Literacy

- Standard 1: Earning Income: Grade 12, Benchmark 7: Taxes are paid to federal, state and local governments to fund government goods and services, and transfer payments from government to individuals. The major type of taxes are income taxes, Social Security taxes, property taxes and sales taxes.

National Jumpstart Standards in K-12 Personal Finance

- Financial Responsibility and Decision Making Standard 4: Make financial decisions by systemically considering alternatives and consequences.
- Income and Careers Standard 3: Describe factors affecting take-home pay.

Colorado Personal Finance Literacy Standards

- Social Studies Standards: Economics Standard 4: Design, analyze and apply a financial plan based on short- and long-term financial goals.



PUTTING YOUR PAYCHECK TO WORK

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CONTENT STANDARDS (CONTINUED)

Kansas Consumer Science Standards

- Academic Foundations Benchmark 0.1: Apply reading and writing, math and science skills in personal, professional, entrepreneurial and community situations.

Missouri Personal Finance Competencies

- Income: Relate taxes, government transfer payments and employee benefits to disposable income.

Oklahoma Passport to Personal Finance Literacy Standards

- Standard 2: The student will identify and describe the impact of local, state and federal taxes upon income and standard of living.
- Standard 4: The student will demonstrate the ability to balance a checkbook and reconcile financial accounts.

Wyoming Career and Vocational Standards

- Standard 1: Resources: Students effectively manage time, money, materials, work space and human resources.

GENERAL PROCEDURE

- Read and discuss each fact sheet with students.
 - Do suggested activities before Fact Sheet 1 and after Fact Sheets 1 and 4 to apply and reinforce concepts discussed.
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PUTTING YOUR PAYCHECK TO WORK

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FACT SHEET 1: UNDERSTANDING YOUR PAYCHECK

[HTTP://PAYCHECK.KCFED.ORG](http://paycheck.kcfed.org)

OBJECTIVES FOR FACT SHEET 1

- Define and understand paycheck vocabulary words: gross pay; net pay; Federal withholding; voluntary deductions; paystub; taxes; 401(k); W-2; W-4.
 - Read and interpret a check paystub.
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OVERVIEW OF FACT SHEET 1 ACTIVITIES

- Do suggested pretest (using [PowerPoint](#) or Handout 1) before sharing Fact Sheet 1.
 - Read Fact Sheet 1 to find information that answers pretest questions.
 - Review PowerPoint or Handout 1 to discuss correct answers based on reading.
 - Do paystub assessment using Handouts 2 and 3.
-

TIME REQUIRED: 45 minutes

MATERIALS TO ACCOMPANY FACT SHEET 1

- Paycheck Check-Up Pretest ([link to PowerPoint](#))
 - Copies of Handout 1: Paycheck Check-Up Pretest, one per student
 - Handout 1A: Paycheck Check-Up Answer Key for teacher
 - Copies of Handout 2: Paystub for Julie Jones, one per student
 - Copies of Handout 3: Paystub Problem Solving Assessment, one per student
 - Handout 3A: Paystub Problem Solving Answer Key for teacher
 - Paper/pencils
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SUGGESTED ACTIVITIES FOR FACT SHEET 1

1. Begin by giving the Paycheck Check-Up pretest. (You can use the [PowerPoint link](#) or Handout 1 paper/pencil pretest.) Have students record their responses to each question. **DO NOT** give correct answers during the pretest activity.
2. Distribute Fact Sheet 1 and ask class to read the information to find correct answers to the pretest. They should underline or highlight sentences that contain the facts to support correct answers.
3. Show the PowerPoint pretest again or go over Handout 1. Discuss correct answers by using the answer key and reviewing Fact Sheet 1 information for support. Students should check their paper responses and award themselves ten points for each correct answer.
4. When finished with the pretest, ask students to rank themselves according to the following scoring guide:
 - 80-100: Paycheck Proficient
 - 60-79: Paycheck Prepared
 - 40-59: Paycheck Potential
 - 0-39: Paycheck Problem
5. Distribute Handout 2: Sample Paystub for Julie Jones, and Handout 3: Paystub Problem Solving. Ask students to answer the problem-solving questions using Julie's information from Handout 2. (The assessment can be done individually or within small groups.)
6. Check and discuss Paystub Problem Solving answers with the group using Handout 3A.



Paycheck Check-Up Pretest

- 1) **Your paycheck paystub lists your pay and deductions for:**
 - A) the current pay period
 - B) the year-to-date period
 - C) both A and B

- 2) **Gross pay refers to:**
 - A) the amount you receive after your employer takes out withholdings and deductions
 - B) the amount you receive before your employer takes out withholdings and deductions
 - C) old and disgusting currency

- 3) **Whether you receive your pay by check, direct deposit or payroll card, it is listed on the paystub as:**
 - A) net pay distribution
 - B) federal withholding
 - C) pay rate

- 4) **Tax information stated on your paycheck includes:**
 - A) your marital status (whether you're married or single)
 - B) the number of withholding allowances (personal exemptions)
 - C) both A and B

- 5) **Your Social Security number is listed on each paystub.**
 - A) true
 - B) false

- 6) **An example of a voluntary deduction is:**
 - A) a parking fee
 - B) Social Security
 - C) income tax

- 7) **An example of a mandatory withholding is:**
 - A) medical insurance
 - B) 401(k) plan
 - C) Medicare

- 8) **Your withholdings for taxes are determined by:**
 - A) your W-2
 - B) your W-4
 - C) your W-6

- 9) **State income taxes are withheld:**
 - A) In all 50 states
 - B) In most states
 - C) In a few states

- 10) **Funds for 401(k) retirement savings plans are taken from pre-tax wages.**
 - A) true
 - B) false

Paycheck Check-Up Pretest Answer Key

- 1) Your paycheck paystub lists your pay and deductions for:
 - A) the current pay period
 - B) the year-to-date period
 - C) both A and B**

- 2) Gross pay refers to:
 - A) the amount you receive after your employer takes out withholdings and deductions
 - B) the amount you receive before your employer takes out withholdings and deductions**
 - C) old and disgusting currency

- 3) Whether you receive your pay by check, direct deposit or payroll card, it is listed on the paystub as:
 - A) net pay distribution**
 - B) federal withholding
 - C) pay rate

- 4) Tax information stated on your paycheck includes:
 - A) your marital status (whether you're married or single)
 - B) the number of withholding allowances (personal exemptions)
 - C) both A and B**

- 5) Your Social Security number is listed on each paystub.
 - A) true
 - B) false**

- 6) An example of a voluntary deduction is:
 - A) a parking fee**
 - B) Social Security
 - C) income tax

- 7) An example of a mandatory withholding is:
 - A) medical insurance
 - B) 401(k) plan
 - C) Medicare**

- 8) Your withholdings for taxes are determined by:
 - A) your W-2
 - B) your W-4**
 - C) your W-6

- 9) State income taxes are withheld:
 - A) In all 50 states
 - B) In most states**
 - C) In a few states

- 10) Funds for 401(k) retirement savings plans are taken from pre-tax wages.
 - A) true**
 - B) false

Putting your paycheck to work

TaxableGr	Total Taxes	Total Earnings	Cur TaxableGr	Total Taxes	Total Deductions	Net Pay
2,630.55	573.04	2,742.00	2,630.55	573.04	138.43	2,030.53
42,798.32	11,217.59	44,135.72	42,798.32	11,217.59	1,654.65	31,263.48

Amount	YTD Amount	Description	Amount	YTD Amount	Description	Amount	YTD Amount
293.33	6,327.91	Fed Withholding	2,742.00	27,451.16	Fed Withholding	293.33	6,327.91
39.76	639.98	Fed MED	11,900.55	11,900.55	Fed MED	39.76	639.98
170.00	2,736.39	Fed OASDI	11,900.55	11,900.55	Fed OASDI	170.00	2,736.39
69.95	1,513.31	CA Withholding	11,900.55	11,900.55	CA Withholding	69.95	1,513.31
573.04	11,217.59	Total:	2,742.00	44,135.72	Total:	573.04	11,217.59

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Handout 2

Sample Paystub for Julie Jones

Stop and Shop 456 Willow Way Tulsa, OK 74115		Pay Period: Week of June 17-23, 2012		
Employee:	Employee Info:	Tax Data:	Federal	State
Julie Jones 1770 N. Canton Ave. Tulsa, OK 74115	Employee ID: 4628 Job Title: Cashier Pay Rate: \$12	Marital Status: Single Allowances: 1 Addl. Pct: 0 Addl. Amt.: 0	1	1
Hours and Gross Pay:		0	0	0
Description	Rate	Hours	Current Period	Year-to-Date
Regular pay	\$12	30	\$360	\$7,920
Deductions:		0	Current Period	Year-to-Date
Federal Withholding			12.40	272.80
Social Security			15.10	332.20
Medicare			5.20	114.40
State Withholding			5.85	128.70
401(k)			10.50	231.00
Totals			49.05	1,079.10
*Excluded from federal taxable wages				
Net Pay:			\$310.95	\$6,840.90
Net Pay Distribution:				
Form	Amount			
Check #15151515-551	\$310.95			

Paystub Problem Solving

Answer the following questions, using Handout 2 paystub for reference.

1. What was Julie's gross pay for this pay period?
What was her net pay?
Why is her net pay less than her gross pay?
2. Name three mandatory withholding payments from Julie's paycheck, along with their dollar amounts.

Explain what the dollars from each withholding payment are used for.

3. What voluntary deduction payment was taken out of Julie's account?
What will this deduction be used for?
4. How many allowances does Julie have under tax data?
What will this information be used for?
5. How much does Julie make per hour?
How many hours does she work weekly?
If Julie began working 40 hours per week, what would her gross pay for one week be?
6. How did Julie receive her weekly pay?
What other methods can be used to pay employees?

Paystub Problem Solving Answer Key

Answer the following questions, using Handout 2 paystub for reference.

1. What was Julie's gross pay for this pay period?
\$360
What was her net pay?
\$310.95
Why is her net pay less than her gross pay?
Withholdings and deductions were taken out of Julie's gross pay in the amount of \$49.05, leaving \$310.95 for her net pay.

2. Name three mandatory withholding payments from Julie's paycheck, along with their dollar amounts.
Federal withholding - \$12.40; Social Security - \$15.10; Medicare - \$5.20

Explain what the dollars from each withholding payment are used for.

Federal withholding dollars are taxes on your income. These taxes help pay for public education, transportation, and defense. Social Security dollars are used for retirement and disability payments. Medicare funds are used for health coverage for people over 65. They also help support Medicaid, health coverage for low income families and individuals.

3. What voluntary deduction payment was taken out of Julie's account?
401(k) contribution of \$10.50
What will this deduction be used for?
An employer-sponsored retirement plan
4. How many allowances does Julie have under tax data?
1
What will this information be used for?
The federal government uses this information to calculate how much money to withhold for tax purposes.
5. How much does Julie make per hour?
\$12
How many hours does she work weekly?
30
If Julie began working 40 hours per week, what would her gross pay for one week be?
 $\$12 \times 40 = \480
6. How did Julie receive her weekly pay?
By paycheck
What other methods can be used to pay employees?
Employees can also be paid by direct deposit or payroll card.

PUTTING YOUR PAYCHECK TO WORK

FEDERAL RESERVE BANK of KANSAS CITY

FACT SHEET 4: GETTING YOUR PAYCHECK: DIRECT DEPOSIT, CHECK OR PAYROLL CARD

[HTTP://PAYCHECK.KCFED.ORG](http://PAYCHECK.KCFED.ORG)

OBJECTIVES FOR FACT SHEET 4

- Describe the different ways to receive payment of income: paycheck, payroll card and direct deposit.
 - Explain the advantages and disadvantages of each payment of income method.
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OVERVIEW OF FACT SHEET 4 ACTIVITIES

- Read Fact Sheet 4 and discuss payment of income methods.
 - Do Paycheck Adventure simulation to experience the use of different payment methods.
 - Review the simulation to share advantages and disadvantages of each method.
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TIME REQUIRED: 60 minutes

MATERIALS TO ACCOMPANY FACT SHEET 4

- Copy of Visual 1 to display examples of payment methods
 - Copies of Visuals 2A, 2B and 2C to distribute to appropriate groups
 - Copies of Visual 3A and 3B signs to post at the following “Pay Adventure” stations around the room: Check-Cashing; Payroll Card; ATM; McDougs Restaurant; Games Galore Video Game Store; Horizon Cell Phone; Money Mystery
 - Copies of Visuals 4A, 4B and 4C. Cut these direction cards and leave these cards at stations for groups
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SUGGESTED ACTIVITIES FOR FACT SHEET 4

1. Distribute Fact Sheet 4 - Getting Your Paycheck: Direct Deposit, Check or Payroll Card, and ask students to read the information and underline or highlight important facts about each type of payment. Discuss key facts for each payroll method after reading is completed.
2. After the fact sheet discussion, divide students into three groups, and designate them as the Paycheck, Payroll Card and Direct Deposit groups.
3. Tell students that they will be participating in a “Pay Adventure” simulation, with each group’s member getting their pay of \$200 by either paycheck, payroll card or direct deposit. Display Visual 1: Ways to Pay to show examples of the different payment methods.
4. Distribute Visual 2: Pay Adventure Steps and Register. Explain that they will follow each step to find their direction card at different stations. Their direction card will tell them what they have spent on lunch, a video game, a cell phone payment and fees along the way. Students should keep track of each transaction on their registers, subtracting payments and possible fees at each station to keep a running balance of dollars left.
5. Tell groups that after they have visited all stations, they will share their final balance and discuss the advantages and disadvantages of each type of payroll payment with the class.
6. Ask groups to begin the activity, following their steps to move quickly and quietly to each station and record transactions. When a group is finished with the simulation, they should make sure their final balances agree and be ready to share.
7. Discuss the activity with the class, comparing final balances, fees for payment transactions, and “Money Mystery” situations among the three payment groups.



Your Employer
1234 Some Street
Milwaukee, WI ZIPCODE

Check Number:
Pay Date: 06/19/06

PAY ***Four hundred eighteen dollars and 00 cents*****\$418.00

To the Order of
John R. Doe
555 Some Street
Milwaukee, WI ZIP CODE



Pay Inquiry

Pay Begin Date: 05/10/2003		Pay End Date: 05/24/2003		Check Date: 05/30/2003				
General								
Name:	Jess Trainer	Business Unit:	JMDSN					
Employee ID:	18095	Pay Group:	Semi-Monthly					
Address:	88 Easy Street Weyers Cave, VA 24486	Department:	100017 - Sch Speech Comm Studi					
		Location:	James Madison University					
		Job Title:	Administrative Office Spec III					
		Pay Rate:	\$28,568.00	Annual				
Tax Data								
Fed Marital Status:	Single	VA Marital Status:						
Fed Allowances:	0	VA Allowances:	0					
Fed Addl Percent:	0.000	VA Addl Percent:	0.000					
Fed Addl Amount:	\$0.00	VA Addl Amount:	\$0.00					
Paycheck Summary								
	Gross Earnings	Fed Taxable Gross	Total Taxes	Total Deductions	Net Pay			
Current	2,419.13		185.09		2,234.04			
YTD	13,132.10	10,662.57	2,614.30	189.00	10,328.80			
Earnings								
Description	Hours	Rate	Amount	YTD Amount	Description	Amount	YTD Amount	
Vac Leave	132.80	13,734615	1,823.96	1,823.96	Fed Withholding		1,168.11	
VSDP			476.13	6,113.96	Fed MED/EE	35.08	189.69	
Regular			119.04	5,194.18	Fed OASDI/EE	150.01	811.09	
					VA Withholding		445.41	
Total:	132.80		2,419.13	13,132.10	Total:	185.09	2,614.30	
Before-Tax Deductions			After Tax Deductions			Employer Paid Benefits		
Description	Amount	YTD Amount	Description	Amount	YTD Amount	Description	Amount	YTD Amount
VehRegFee		54.00	JMU Flex		135.00	VRS Retire	29.76	565.44
						RHC	5.30	100.61
						VSDP	6.37	121.03
						ImpLife*	0.40	4.00
Total:		54.00	Total:		135.00	* Taxable		
						Total:	41.83	791.08
Net Pay Distribution								
Payment Type	Paycheck Number	Account Type	Account Number	Amount				
Check	11640			2,234.04				

Putting your paycheck to work

TaxableGr	Total Taxes	Total Earnings	Cur TaxableGr	Total Taxes	Total Deductions	Net Pay
2,630.55	573.04	2,742.00	2,630.55	573.04	138.43	2,030.53
42,798.32	11,217.59	44,135.72	42,798.32	11,217.59	1,654.65	31,263.48

Amount	YTD Amount	Description	Rate	Amount	YTD Amount	Description	Amount	YTD Amount
2.00	27,451.16	Fed Withholding		2,742.00	27,451.16	Fed Withholding	293.33	6,327.91
11,200.55	11,200.55	Fed MED E				Fed MED E	39.76	639.98
		Fed OASDI				Fed OASDI	170.00	2,736.39
		CA Withholding				CA Withholding	69.95	1,513.31
2.00	44,135.72	Total:		2,742.00	44,135.72	Total:	573.04	11,217.59

Federal Reserve Bank of Kansas City

Visual 2a

Pay Adventure Steps and Register/ Paycheck Group

Follow each step in order to read the group's direction card at each station. Subtract payments and fees as directed on the register below.

- Step 1: Go to the Check-Cashing station.
- Step 2: Buy lunch at McDougs.
- Step 3: Pay for your new video game at Games Galore.
- Step 4: Make your monthly cell phone payment at Horizon Phones.
- Step 5: Visit the Money Mystery station to reveal your group's mystery.
- Step 6: Go back to your seats to check your final balance.

Payment Register						
	Date	Ck#	Transaction	Credit	Debit	Balance
	April 15		Payroll Check	\$200		\$200

Putting your paycheck to work

TaxableGr	Total Taxes	Total Earnings	Cur TaxableGr	Total Taxes	Total Deductions	Net Pay
2,630.55	573.04	2,742.00	2,630.55	573.04	138.43	2,030.53
42,798.32	11,217.59	44,135.72	42,798.32	11,217.59	1,654.65	31,263.48

Amount	YTD Amount	Description	Rate	Amount	YTD Amount	Description	Amount	YTD Amount
2.00	27,451.16	Fed Withholding		2,742.00	27,451.16	Fed Withholding	293.33	6,327.91
11,200.55	11,200.55	Fed MED E			11,200.55	Fed MED E	39.76	639.98
		Fed OASDI E				Fed OASDI E	170.00	2,736.39
		CA Withholding				CA Withholding	69.95	1,513.31
2.00	44,135.72	Total:		2,742.00	44,135.72	Total:	573.04	11,217.59

Pay Adventure Steps and Register/ Payroll Card Group

Follow each step in order to read the group's direction card at each station. Subtract payments and fees as directed on the register below.

- Step 1: Go to the Check-Cashing station.
- Step 2: Buy lunch at McDougs.
- Step 3: Pay for your new video game at Games Galore.
- Step 4: Make your monthly cell phone payment at Horizon Phones.
- Step 5: Visit the Money Mystery station to reveal your group's mystery.
- Step 6: Go back to your seats to check your final balance.

Payment Register						
	Date	Ck#	Transaction	Credit	Debit	Balance
	April 15		Payroll Card	\$200		\$200

Putting your paycheck to work

TaxableGr	Total Taxes	Total Earnings	Cur TaxableGr	Total Taxes	Total Deductions	Net Pay
2,630.55	573.04	2,742.00	2,630.55	573.04	138.43	2,030.53
42,798.32	11,217.59	44,135.72	42,798.32	11,217.59	1,654.65	31,263.48

Amount	YTD Amount	Description	Rate	Amount	YTD Amount	Description	Amount	YTD Amount
2.00	27,451.16	Fed Withholding		2,742.00	27,451.16	Fed Withholding	293.33	6,327.91
11,200.55	11,200.55	Fed MED E			11,200.55	Fed MED E	39.76	639.98
		Fed OASDI				Fed OASDI	170.00	2,736.39
		CA Withholding				CA Withholding	69.95	1,513.31
2.00	44,135.72	Total:		2,742.00	44,135.72	Total:	573.04	11,217.59

Federal Reserve Bank of Kansas City

Visual 2c

Pay Adventure Steps and Register/ Direct Deposit Group

Follow each step in order to read the group's direction card at each station. Subtract payments and fees as directed on the register below.

- Step 1: Go to the Check-Cashing station.
- Step 2: Buy lunch at McDougs.
- Step 3: Pay for your new video game at Games Galore.
- Step 4: Make your monthly cell phone payment at Horizon Phones.
- Step 5: Visit the Money Mystery station to reveal your group's mystery.
- Step 6: Go back to your seats to check your final balance.

Payment Register						
	Date	Ck#	Transaction	Credit	Debit	Balance
	April 15		Direct Deposit	\$200		\$200

**CHECK-CASHING
STATION**

**PAYROLL CARD
STATION**

**BANK ATM
STATION**

**MONEY MYSTERY
STATION**

**McDOUGS
RESTAURANT**

**GAMES GALORE
VIDEO GAME
STORE**

HORIZON CELL PHONES

Putting your paycheck to work

TaxableGrs	Total Taxes	Total Earnings	Cur TaxableGrs	Total Taxes	Total Deductions	Net Pay
2,630.55	573.04	2,742.00	2,630.55	573.04	138.43	2,030.53
42,798.32	11,217.59	44,135.72	42,798.32	11,217.59	1,654.65	31,263.48

Taxes		Amount	YTD Amount
Fed Withholding	293.33	6,327.91	
Fed MED	39.76	639.98	
Fed OASDI	170.00	2,736.39	
CA Withholding	69.95	1,513.31	
Total:	573.04	11,217.59	

Federal Reserve Bank of Kansas City

Visual 4a

Paycheck Group

Step 1: Check-Cashing
 Pay \$5.00 to have your paycheck cashed.
 Subtract this amount from your register.

Paycheck Group

Step 2: Lunch at McDougs
 Pay \$7.35 for your combo meal.
 Subtract this amount from your register.

Paycheck Group

Step 3: Games Galore
 Pay \$64.85 for the newest video game.
 Subtract this amount from your register.

Paycheck Group

Step 4: Horizon Phone
 Make your monthly cell phone payment of \$78.20.
 Subtract this amount from your register.

Paycheck Group

Step 5: Money Mystery
 YOU LOST A \$20 BILL!
 Subtract this amount from your register.

Paycheck Group

Check your final balance with your group members.

Putting your paycheck to work

TaxableGr	Total Taxes	Total Earnings	Cur TaxableGr	Total Taxes	Total Deductions	Net Pay
2,630.55	573.04	2,742.00	2,630.55	573.04	138.43	2,030.53
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Amount	YTD Amount	Description	Rate	Amount	YTD Amount	Description	Amount	YTD Amount
2.00	27,451.16	Fed Withholding		2,742.00	27,451.16	Fed Withholding	293.33	6,327.91
11,200.55	11,200.55	Fed MED			11,200.55	Fed MED	39.76	639.98
		Fed OASDI				Fed OASDI	170.00	2,736.39
		CA Withholding				CA Withholding	69.95	1,513.31
2.00	44,135.72	Total:		2,742.00	44,135.72	Total:	573.04	11,217.59

Federal Reserve Bank of Kansas City

Visual 4b

<p align="center">Payroll Card Group</p> <p align="center">Step 1: Payroll Card</p> <p>Pay \$3.00 in monthly payroll card fees.</p> <p>Subtract this amount from your register.</p>	<p align="center">Payroll Card Group</p> <p align="center">Step 2: Lunch at McDougs</p> <p>Pay \$7.35 for your combo meal.</p> <p>Subtract this amount from your register.</p>
<p align="center">Payroll Card Group</p> <p align="center">Step 3: Games Galore</p> <p>Pay \$64.85 for the newest video game.</p> <p>Subtract this amount from your register.</p>	<p align="center">Payroll Card Group</p> <p align="center">Step 4: Horizon Phone</p> <p>Make your monthly cell phone payment of \$78.20.</p> <p>Subtract this amount from your register.</p>
<p align="center">Payroll Card Group</p> <p align="center">Step 5: Money Mystery</p> <p>YOU LOST YOUR PAYROLL CARD!</p> <p>Pay \$10.00 for a replacement card.</p> <p>Subtract this amount from your register.</p>	<p align="center">Payroll Card Group</p> <p align="center">Check your final balance with your group members.</p>

Putting your paycheck to work

TaxableGr	Total Taxes	Total Earnings	Cur TaxableGr	Total Taxes	Total Deductions	Net Pay
2,630.55	573.04	2,742.00	2,630.55	573.04	138.43	2,030.53
42,798.32	11,217.59	44,135.72	42,798.32	11,217.59	1,654.65	31,263.48

Taxes		Amount	YTD Amount	
2.00	27,451.16	Fed Withholding	293.33	6,327.91
11,200.55	11,200.55	Fed MED	39.76	639.98
		Fed OASDI	170.00	2,736.39
		CA Withholding	69.95	1,513.31
2.00	44,135.72	Total:	573.04	11,217.59

Federal Reserve Bank of Kansas City

Visual 4c

<p>Direct Deposit Group</p> <p>Step 1: Bank ATM</p> <p>Pay \$2.00 in banking fees.</p> <p>Subtract this amount from your register.</p>	<p>Direct Deposit Group</p> <p>Step 2: Lunch at McDougs</p> <p>Pay \$7.35 for your combo meal.</p> <p>Subtract this amount from your register.</p>
<p>Direct Deposit Group</p> <p>Step 3: Games Galore</p> <p>Pay \$64.85 for the newest video game.</p> <p>Subtract this amount from your register.</p>	<p>Direct Deposit Group</p> <p>Step 4: Horizon Phone</p> <p>Make your monthly cell phone payment of \$78.20.</p> <p>Subtract this amount from your register.</p>
<p>Direct Deposit Group</p> <p>Step 5: Money Mystery</p> <p>YOU LOST YOUR DIRECT DEPOSIT NOTICE! NO WORRIES—NO FEE INVOLVED!</p>	<p>Direct Deposit Group</p> <p>Check your final balance with your group members.</p>