Student Activities

Lesson Two

Making Money

Prac ical Money S ill for ife

04/09

name: _____ date: _____

assess your personal interests, abilities and career goals.

based on your personal situation, answer the following questions:

1: What topics of study do or did you enjoy most in school?

2: What skills do you do well? What do you feel to be your most distinguishing skill or area of specialty?

3: What are your interests away from school or work?

4: Describe a situation in which you helped organize the work of others.

5: Describe a situation in which you worked with a team to achieve a goal.

6: Describe the kind of job you might like.

based on your answers to the above items, describe two or three jobs that meet your criteria:

A.

B.

C.

name: _____ date: _____

evaluating the current employment market

Select two career areas that interest you. Using library information, the internet, and interviews with others, obtain answers to the following questions:

	career 1	career 2
1. What are the general activities and duties of this job?		
2. What are the physical surroundings, work hours, and mental and physical demands of this type of work?		
3. What training and educational background is needed for this area of employment?		
4. Will these career areas be in demand in the future?		
5. What are the starting and advanced salaries for this industry?		
6. What makes these careers attractive to you?		

name: _____ date: _____

creating a resume

A resume is a personal data sheet commonly used to apply for a job. It lists your skills and experience so that future employers can see what you have already done and whether your experience meets the job's requirements. Fill out the following categories to assist you in preparing your resume.

education
degree/programs completed, school, location, areas of study, dates

work experience
title, organization, dates, responsibilities

other experience *(volunteer work, school, and community activities)*
title, organization, dates, responsibilities

honors/awards
title, organization, dates

name: _____ date: _____

read and interpret pay stubs

directions
Answer the following questions using the pay stubs on the following pages:

1. What is the name of Jane Brown's employer?

2. How much did Jane earn before taxes?

3. What is Jane's hourly wage?

4. List Jane's deductions.

5. What pay period does Peter Smith's check cover?

6. How much federal income tax has been taken out of Peter's check so far during 1999?

7. How much did Peter contribute to a retirement plan from this paycheck?

8. How much is Peter's take-home pay?

9. Where does Mary Stone work?

10. How much is Mary's salary?

11. How much money was deducted from Mary's paycheck?

12. How much has Mary been paid in total during 1999?

read and interpret pay stubs

HAMBURGER PALACE ENTERPRISES, INC.

NAME JANE BROWN
PAYROLL ENDING 3/14/09
CHECK NO. 9343
EMPLOYEE NO. L4325
AMOUNT $87.50

EARNINGS			TAXES WITHHELD			OTHER DEDUCTIONS	
Description	Hrs.	Amount	Tax	Current	YTD	Description	Amount
Regular	20	120.00	Fed Income Tax	12.72	174.90	MEALS	7.00
			Social Sec	7.44	102.30		
			Medicare	1.74	23.93		
			State Income Tax	3.60	49.50		
CURRENT		120.00					
YTD		1650.00					

THE BANANA BREADBOX

EMPLOYEE PETER SMITH
SSN 999-99-9999
PAY PERIOD 8/06/09 TO 8/12/09
PAY DATE 8/15/09
CHECK NO. 3259
NET PAY $182.41

EARNINGS			TAXES WITHHELD			OTHER DEDUCTIONS	
Description	Hrs.	Amount	Tax	Current	YTD	Description	Amount
Regular	40	140.00	Fed Income Tax	35.28	429.84	401(K)	30.00
Overtime	6	54.00	Social Sec	18.23	222.08	HEALTH	15.00
Current		194.00	Medicare	4.26	51.94		
YTD		3582.00	State Income Tax	8.82	107.46		

EMPLOYEE Mary Stone
EMPLOYEE # A5926
PAY PERIOD 7/01/09 TO 7/15/09
PAY DATE 7/14/09
CHECK NO. 3691215
NET PAY $349.21

DANCE-O-RAMA

EARNINGS			TAXES WITHHELD			OTHER DEDUCTIONS	
Description	**Hrs.**	**Amount**	**Tax**	**Current**	**YTD**	**Description**	**Amount**
Regular		**448.00**	**Fed Income Tax**	**49.95**	**385.62**		
Salary			**Social Sec**	**27.79**	**361.09**		
Current		**448.00**	**Medicare**	**6.50**	**84.45**		
YTD		**5824.00**	**State Income Tax**	**14.56**	**182.28**		

name: _____ date: _____

lesson two quiz: making money

true-false

1. ____ The career planning process starts with assessing your personal interests, abilities, and goals.

2. ____ Interviewing is the final phase of the career planning process.

3. ____ Travel costs to work are considered to be "hidden" job costs.

4. ____ Worker's compensation is a common employee benefit received by most workers.

5. ____ Gross pay results from deducting various deductions from your earnings.

multiple choice

6. ____ The first phase of the career planning process is to:

A. identify specific job opportunities.

B. interview for available positions.

C. assess personal interests and abilities.

D. apply for employment positions.

7. ____ After applying for an available position, the next step usually involves:

A. interviewing.

B. obtaining training for necessary skills.

C. comparing employee benefits.

D. preparing a personal data sheet (resume).

8. ____ A hidden cost of a job might involve:

A. gross pay.

B. uniform fees.

C. employee discounts.

D. retirement benefits.

9. ____ Which of the following employee benefits would a working parent find most useful?

A. stock options

B. tax deferred retirement plan

C. Social Security benefits

D. parental leave

10. ____ A common deduction on a person's pay stub would be:

A. gross pay.

B. unemployment tax.

C. federal income tax.

D. excise tax.

case application

Sue Smith has worked for nine years in retail sales. She is considering going back to school to change career fields. What factors should be considered before making this decision?