Pay Periods and Hourly Rates

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| **Word** | **Definition** |
| **Weekly** | paychecks/year |
| **Biweekly** | paychecks/year *\*hint: think of how many weeks are in a year and divide it by 2* |
| **Semimonthly** | paychecks/year *\*hint: think of how many months are in a year and times it by 2* |
| **Monthly** | paychecks/year |
| **Direct Deposit** | Paychecks \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ deposited electronically;  most \_\_\_\_\_\_\_\_\_\_\_\_ these days |
| **Hourly Rate** |  |
| **Regular hours** |  |
| **Overtime hours** |  |
| **Overtime hourly rate** | \_\_\_\_\_\_\_\_\_\_\_\_\_\_ greater than hourly |
| **Time and a half** | times hourly rate |
| **Double-time pay** | times hourly rate |
| **Minimum wage** | San Diego: currently $\_\_\_\_\_\_ /hr |
| **Gross Pay** | Total pay \_\_\_\_\_\_\_\_\_\_\_\_ anything taken out *\*looks good* |
| **Net pay** | Pay \_\_\_\_\_\_\_\_\_\_ everything is taken out *\*doesn’t look so hot* |

**Example 1:** Christina is paid biweekly. Her annual salary is $37,500. What is her biweekly salary, rounded to the nearest cent?

**Example 2:** Manny is paid semimonthly. His semimonthly salary is $1,239. What is his annual salary?

**Example 3:** Maureen works at a local Chicken King restaurant. Her regular hourly wage is $9.70. If she regularly works 40 hours per week, what is her regular weekly pay?

**Example 4:** If Maureen (from example 3) works overtime, she receives an hourly rate of 1 ½ times her regular hourly rate. What is Maureen’s hourly overtime rate?

**Example 5:**  Janice earns $10 per hour. If her regular hours are 40 hours per week, and she receives time and a half overtime, find her total pay for a week in which she works 45 hours.

**Example 6:** Samantha worked her 40 regular hours last week, plus 7 overtime hours at the time and a half rate. Her gross pay was $611.05. What was her hourly rate?

Commissions, Royalties, and Piecework Pay

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| **Word** | **Definition** |
| **Commission** | Employee receives a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of the amount of sales produced |
| **Royalty** | Money that employees or others receive based on \_\_\_\_\_\_\_\_\_\_  *i.e musician, author* |
| **Pieceworker** |  |
| **Pieceworker Rate** |  |

**Example 1:** Adrianna wrote a textbook for high school students. She receives 10% royalty based on the total sales of the book. The book sells for $47.95, and 17000 copies were sold last year. How much did Adrianna receive in royalty payments for last year?

**Example 2:** Allison sells cosmetics part time from door-to-door. She is paid a monthly commission. She receives 11% of her first $900 in sales and 17% of the balance of her sales. Last month she sold $1,250 worth of cosmetics. How much commission did she earn last month?

**Example 3:**  Kate works in a dress factory that makes dresses for designer boutiques. She is paid a piecework rate of $85 per unit (piece) produced. Yesterday she made three dresses. How much did she earn?

**Example 4:** Tony picks strawberries and gets paid at a piecework rate of 45 cents per containers picked. He receives 65 cents per container for every container over 200 that he picks. Last week, Tony picked 270 containers. How much did he earn?

**Example 5:** Glassman Chevrolet pays commission to its car salespeople. They are paid a percent of the profit the dealership makes on the car, not on the selling price of the car. If the profit is under $750, the commission rate is 20%. If the profit is at least $750 and less than or equal to $1000, the commission rate is 22% of the profit. If the profit is above $1000, the rate is 25% of the profit. If x represents the profit, express the commission, c(x) as a piecewise function.

**Example 6:** Joyce works at Fortunateo’s Furniture. She is paid on commission. She receives 10% of her first $900 in sales and 15% of the balance of her sales. Last week she earned $750. What was the total value of the furniture she sold?