

LIFE STATUS WORKSHEET Part I

1. Name _____ Date _____
2. What is your personal career goal? _____
3. What career did you get for this activity? _____
4. Does this require more education or training? _____ How many years? _____
5. What is your marital status? _____ Number of Children _____
6. What is the yearly income? _____
7. What is the monthly income? _____ (yearly \div 12 months)
8. What is the weekly income? _____ (yearly \div 52 weeks)
9. What is the hourly wage? _____ (weekly \div 40 hours)
10. Will you have any extra income from spouse or partner? ____ Yes ____ No
11. Estimated amount of extra monthly income (same as yours)? _____
12. Add the answer from # 8 to # 11 for the answer to # 13
13. What is the total monthly gross income? _____ (before taxes)

<p>Income Deductions</p> <p>\$ _____ Gross Monthly Income</p> <p>Paycheck Deductions</p> <ul style="list-style-type: none"> • Federal Taxes <p>15% of gross \$ _____</p> <ul style="list-style-type: none"> • Payroll (SS, Medicare) <p>2.5% of gross \$ _____</p> <ul style="list-style-type: none"> • City Taxes <p>3% of gross \$ _____</p> <p>Add Tax Deductions \$ _____</p>	<p>Carry over answers from first column</p> <p>Gross Monthly Income \$ _____</p> <p>Subtract Total Deductions \$ _____</p> <p>Equals Net Income \$ _____</p> <p>Are taxes the only deductions that could be taken from your gross pay? _____</p> <p>What are some other considerations?</p>
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