

SECTION 1-5 Salary

A salary is a fixed amount of money that you earn on a regular basis. Your salary may be paid weekly, biweekly, semimonthly, or monthly. Your annual salary is the total salary you earn during a year.

$$\text{Salary per Pay Period} = \frac{\text{Annual Salary}}{\text{Number of Pay Periods per Year}}$$

1. Devon Price is a clerk typist. His annual salary is \$18,720. What is his biweekly salary? _____
2. Lorenzo Caballero was just hired as an engineer for Saxon Engineering. His starting salary is \$57,600 annually. What is his semimonthly salary? _____
3. Ralph Konsky was hired as an administrative assistant for Hereford Cattle Company. His annual salary is \$34,100. What is his weekly salary? _____
4. Mary O'Connel is earning a weekly salary of \$521.60 as a payroll clerk. She has accepted a new assignment in the tax processing department. In her new position, she will be paid an annual salary of \$30,534. How much more will she earn per week in her new position? _____
5. Joseph Cheyenne is earning an annual salary of \$24,895. He has been offered the job in the ad. How much more would he earn per month if he is paid the minimum? The maximum? _____
6. Catherine Lewiston is currently earning an annual salary of \$15,080 at Zimmerman Heating Company. She has been offered a job at a steel company at an annual salary of \$16,120. How much more would she earn per week at the steel company than at Zimmerman Heating? _____
7. Debra Arthur earns a weekly salary of \$472 at All Sports. Next month she will be promoted from assistant buyer to head buyer. In her new position she will be paid \$1,200 semimonthly. How much more per year will she earn as head buyer than as assistant buyer? _____
8. You are a first year police officer in Swanton, Ohio. You are earning a monthly salary of \$2,200. Next year you will be given a raise to \$29,890 annually. How much more per month will you earn your second year? _____
9. Consider the two ads for an accounting clerk. If you worked 40 hours per week for 50 weeks, how much would each company pay per hour? _____

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