

Scientific
Calculator

Math 9 Section 2.1 – Income Part 1

Homework: Section 2.1 on Pg. 55; #1-4, 6, 13, 14, 17, 18
Worksheet (at the back of package); #1, 2, 5

Good

Income: How much you get paid for work you do

There are a few different ways people get paid for the work they do.

Wage: You get paid per hour

Salary: You get paid a fixed amount for a long period of time (month/year)

Commission: You get paid for how much you sell (percentage)

Piece of Work: You get paid for each thing you make/do

A few more vocabulary terms related to income.

Gross Income: total amount you get paid (added together)

Overtime: extra pay for working beyond normal hours

Time-and-a-half: each hour of overtime = 1.5 hours of pay

Double-time: each hour of overtime = 2 hours of pay

And finally, some vocabulary related to time (I promise this is the end of vocab for today!)

Annual: per year

Monthly: per month - 12 times a year

Semi-Monthly: 2 times per month - 24 times a year

Weekly: per week - 52 times a year

Every 2 Weeks: $52 \div 2 = 26$ times a year

Example #1:

Steven works at a fast food restaurant. He makes \$15 an hour. He gets paid time-and-a-half for overtime. What is Steven's gross income for 15 hours of regular work and 5 hours of overtime?

$$\text{total} = \text{regular} + \text{overtime}$$

$$= \$15 \times 15 + \$15 \times 5 \times 1.5$$

$$= \$225.00 + \$112.50$$

$$= \boxed{\$337.50}$$

2 decimal places

Example #2:

Annabel works as a doctor. She has an annual salary of \$53,200.

- a) How much is her paycheque if she gets paid semi-monthly?

$$\frac{\$53,200}{24} = \boxed{\$2216.67}$$

24 per year
rounded

- b) Find her income per week

$$\frac{\$53,200}{52} = \boxed{\$1023.08}$$

x2 rounded

- c) If she works 40 hours per week, find her hourly wage

$$\frac{\$1023.08}{40} = \boxed{\$25.58}$$

x2 rounded

- d) If she gets paid double-time for overtime, how much does she make for 10 hours of overtime?

$$10 \times 2 \times \$25.58 = \boxed{\$511.60}$$