

Math 9 Finance Review

1. Jennifer works as a welder for a local fabrication company. Her regular work week is 40 hours with an hourly pay of \$26.50 plus time-and-a-half for overtime. If Jennifer worked 42.5 hours last week, what is her gross pay?
2. Simon is paid \$12.60 per hour with time-and-a-half for overtime. What would his gross pay be for a week when he works 2 hours of overtime and his regular work week is 38 hours?
3. Timur is paid \$18 per hour for a 40 hour work week and time-and-a-half for overtime. If Timur's gross pay for the week is \$855, how many hours of overtime did he work?
4. Li Ming receives a monthly salary of \$2380 paid semi-monthly. How much does she receive each paycheque?
5. Francesco receives \$1150 paid bi-weekly. What is his annual salary?

6. Some Cowichan sweaters are sold independently by their knitters. If Namu takes 28 hours to knit a sweater and sells it for \$425, how much is she making per hour if the wool costs \$35?
7. A factory pays 60¢ each for the first 50 items produced each day, 70¢ each for the next 40 items, and 80¢ each for all items over 90. Find the earnings on a day when a worker produces 100 items.
8. Leyan works at a new car dealership. She receives a commission of 1.5% on the first \$150 000 of sales and 2.5% on everything over \$150 000. If Leyan has sales of \$380 000 for the month, what is her commission?
9. Oliver works for a farm equipment company that pays him a weekly salary of \$650 and a commission of 5% on sales. One week he sells goods worth \$6000. What is his gross pay?

Answers:

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|--------------|-------------|------------|-----------|-------------|
| 1) \$1159.38 | 2) \$516.60 | 3) 5 hours | 4) \$1190 | 5) \$29 900 |
| 6) \$13.93 | 7) \$66 | 8) \$8000 | 9) \$950 | |