

### **Out on the Town**

- *Rashid works at Canadian Tire in the garage.*
- *His primary responsibility is tires: installation, balancing, fixing punctures, etc.*
- *He is 22, single, and he graduated from [school name] in [pick appropriate year].*
- *He helps to support one child and is in tax claim code 2.*
- *He earns \$11.89 per hour, and usually works 48 hours per week, which includes 8 hours of overtime, paid at 1½ times his regular pay rate.*

1. Calculate Rashid's weekly gross pay. [A]

Number of Regular hours	Regular pay rate (\$/hr)	Total regular pay for the week (\$)	Number of overtime hours	Overtime pay rate (\$/hr)	Total overtime pay (\$)	Weekly Gross Pay (\$)

2. Calculate Rashid's weekly net pay. [A]

Weekly Gross Pay (\$)	CPP Deduction (\$)	EI Deduction (\$)	Claim Code	Taxable Income (\$)	Income Tax Deduction (\$)	Total Deductions (\$)	Weekly Net Pay (\$)

3. Given his income level, describe Rashid's standard of living by considering his purchasing power. [C]

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4. Determine the following values using the information from the table on page 1. [K]

**annual net income** (weekly net income x \_\_\_\_ ) \$ \_\_\_\_\_

**monthly net income** (annual net income ÷ \_\_\_\_ ) \$ \_\_\_\_\_

5. Rashid's budget allows for 5% of his monthly net income to be spent on entertainment. Calculate this amount. [K]
6. Plan a Saturday date for Rashid and his girlfriend that fits his budget, and includes at least three of the following: [A, C]
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|--|---|
| <input type="checkbox"/> Dinner                                  | <input type="checkbox"/> Pizza and a video                                  |
| <input type="checkbox"/> Going to a Raptors game                 | <input type="checkbox"/> Going to a Sabres game                             |
| <input type="checkbox"/> Seeing a band play at a local bar       | <input type="checkbox"/> Staying overnight in a hotel in Toronto or Buffalo |
| <input type="checkbox"/> Seeing a movie                          | <input type="checkbox"/> Driving go-karts                                   |
| <input type="checkbox"/> Spending the day at Canada's Wonderland | <input type="checkbox"/> Going to a casino                                  |
- *Remember to budget for things like gas, parking, bridge tolls, refreshments, etc.*
  - *Your "date" must include a time schedule.*
  - *Explain your choices, mentioning how those choices fit his budget.*

7. Given what you know about Rashid, create a percentage budget for him using the following circle graph. [PS]

