Economics

Paycheck Calculations

Use the following link to understand how much net pay you will receive after taxes based on your income.

<http://www.payrollforamerica.com/calculators/Virginia-payroll-calculator.php>

**Scenario 1: Project Engineer in VA**

* Gross Pay: $103,000 annually
* Gross Salary YTD: (leave blank)
* Pay Frequency: semi-monthly
* Federal filing status: single
* # of federal allowances: 0
* Additional federal withholdings: 0
* NOT exempt from federal tax, FICA, or Medicare
* Filing status: regular
* Personal exemptions: (leave blank)
* Additional exemptions: (leave blank)
* Additional state W/H: 0
* Round VA withholding: No
* Use 0 voluntary deduction(s) for my paycheck
* Click “Calculate”

Gross pay (per paycheck): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Federal Withholding: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Social Security: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Medicare: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Virginia: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Net Pay (what you actually bring home per paycheck before benefit deductions): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Scenario 2: Public school teacher in VA**

* Gross Pay: $45,000 annually
* Gross Salary YTD: (leave blank)
* Pay Frequency: semi-monthly
* Federal filing status: single
* # of federal allowances: 0
* Additional federal withholdings: 0
* NOT exempt from federal tax, FICA, or Medicare
* Filing status: regular
* Personal exemptions: (leave blank)
* Additional exemptions: (leave blank)
* Additional state W/H: 0
* Round VA withholding: No
* Use 0 voluntary deduction(s) for my paycheck
* Click “Calculate”

Gross pay (per paycheck): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Federal Withholding: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Social Security: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Medicare: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Virginia: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Net Pay (what you actually bring home per paycheck before benefit deductions): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**TURN OVER**

**Scenario 3: Walmart cashier in VA**

* Gross Pay: $9/hr X 40 hrs per week (per pay period)
* Gross Salary YTD: (leave blank)
* Pay Frequency: weekly
* Federal filing status: single
* # of federal allowances: 0
* Additional federal withholdings: 0
* NOT exempt from federal tax, FICA, or Medicare
* Filing status: regular
* Personal exemptions: (leave blank)
* Additional exemptions: (leave blank)
* Additional state W/H: 0
* Round VA withholding: No
* Use 0 voluntary deduction(s) for my paycheck
* Click “Calculate”

Gross pay (per paycheck): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Federal Withholding: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Social Security: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Medicare: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Virginia: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Net Pay (what you actually bring home per paycheck before benefit deductions): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Scenario 4: Physical Therapist in VA**

* Gross Pay: $80,000 annually
* Gross Salary YTD: (leave blank)
* Pay Frequency: semi-monthly
* Federal filing status: married
* # of federal allowances: 0
* Additional federal withholdings: 0
* NOT exempt from federal tax, FICA, or Medicare
* Filing status: regular
* Personal exemptions: (leave blank)
* Additional exemptions: (leave blank)
* Additional state W/H: 0
* Round VA withholding: No
* Use 0 voluntary deduction(s) for my paycheck
* Click “Calculate”

Gross pay (per paycheck): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Federal Withholding: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Social Security: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Medicare: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Virginia: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Net Pay (what you actually bring home per paycheck before benefit deductions): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**