**The Flow of Money (U4)**

Assignment #1

Name:

1. In this lesson, you learned about a variety of ways an individual can be **remunerated** (paid) for the work that they do. Identify the remuneration method based on the descriptions listed below.

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| Remuneration Method | Definition |
|  | Where employees are paid a fixed rate for every unit or item they produce or action they perform. |
|  | When an individual is hired to do a specific task for a specific rate of pay. |
|  | A situation where an employee works longer than the standard 8-hour day or 40 hours a week and is entitled to 1 ½ times their regular hourly wage. |
|  | A payment of money for selling a certain amount of goods and services. |
|  | A payment of money for labour or services usually paid out monthly, or bi-weekly (every two weeks). |
|  | A payment of money for labour or services based on an hourly, daily or weekly basis. |

1. Calculate the following remuneration questions. **Show your work**. Double-underline your final answers.
2. Janet works 20 hours a week at her job where she is paid minimum wage at a rate of $11.15 per hour. How much will Janet earn in one week?
3. Michael works 60 hours this week at his job where he receives an hourly rate of $18.25 per hour. How much will Michael earn this week? (Hint: Don’t forget he is eligible for overtime pay for the hours over the standard work week).
4. Kalvina works 40 hours a week at her job where she receives minimum wage set at $11.15. Assuming Kalvina works under the same conditions all year, how much would she make a year?
5. Alex’s salary at his job is $68,000 per year. If he gets paid monthly, how much will he earn each month?
6. Now let’s assume Alex gets paid bi-weekly instead of monthly. How much will he earn every two weeks? (Hint: There are typically 26 pay periods in a bi-weekly pay calendar.)
7. Eman earns a 3% commission on her total sales each week. This week, her total sales were $10,500.
8. Assuming Eman works full time and does not get a wage or base salary, how much will she make this week?
9. Would his employer need to top up his pay to make sure she made the minimum wage standard?
10. Jerry earns a base salary of $1,500 a month plus $100 for every box of a product he sells. If Jerry sells 12 boxes of a product, how much would he make this month?
11. Manuel works at a factory that assembles and packs first aid kits. He is paid $0.42 for every kit he packs.
12. If Manuel packs 30 kits an hour, how much would he make per hour?
13. If Manuel works a 5-hour shift and he consistently packs 30 kits an hour, how much would he earn in a day?
14. Laila works at an organic vegetable farm and she makes a wage of $11.15 an hour. In addition to that, for every bag of weeds she picks, she earns an additional $1.50. If Laila works a 7-hour shift and picks 12 bags of weeds, how much would she earn in a day?