1. A credit card bill arrives in the mail. The annual interest rate is 15%. Find the interest charge and the new balance.   *(Section B.5)*

Credit Card Statement
Account Number   xxxx xxxx xxxx 6003

Date	Activity Since Last Statement	Amount
07/11/12	Payment	50.00
	- - - - Purchases - - - -	
07/02/12	Hair Salon	26.18
07/12/12	Farmer's Market	35.05
07/24/12	Office Supply Store	63.42
07/30/12	Gas Station	25.35

Average Daily Balance	$132.08
Statement Closing Date	08/01/12
Previous Balance	$100.00
Payments	-50.00
Unpaid Balance	$50.00
New Purchases	$150.00
Interest Charge	
New Balance	

In Exercises 2 – 5, use the payroll statement.   *(Section B.6)*

NAME				PAY ENDING	PAY DATE	DEPARTMENT	NET PAY
Sally Wong				05/04/12	05/04/12	103	623.58
EARNINGS STATEMENT				PAYROLL TAX WITHHELD			
HOURS	RATE	AMOUNT		FEDERAL	SOC. SEC.	HEALTH INS.	MEDICARE	401K
72	11.25	810.00		75.90	48.21	32.40	11.28	18.63
				YEAR TO DATE			
YTD GROSS PAY	GROSS PAY			FEDERAL	SOC. SEC.	HEALTH INS.	MEDICARE	401K
7290.00	810.00			683.10	433.89	291.60	101.52	167.67

2. What is Sally's hourly wage?

3. What would you expect Sally's net pay to be for the entire year?

4. How much does Sally put in her 401(k) annually?

5. What percent does Sally pay for Medicare tax?

In Exercises 6 and 7, a credit card company keeps the given percent of the total. Find the percent of the transaction the store keeps.   *(Section B.5)*

6. 3%   7. 4%

Ice Cream Shoppe
Pablo Rodriguez
Credit card # xxxx xxxx xxxx 5631
8:10 P.M.   07/22/12

SALE:	$18.75
SALES TAX:	$ 0.94
TOTAL:	**$19.69**

-THANK YOU-

Appliance OUTLET   #1 IN CUSTOMER SATISFACTION
Celia Danielson
Credit card # xxxx xxxx xxxx 9103
2:08 P.M.   09/30/12

SALE:	$845.15
SALES TAX:	$ 50.71
TOTAL:	**$895.86**

THANK YOU