

1.5 Salary

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Salary: fixed amount of money earned
on a regular basis yearly

Formula:

$$\frac{\text{Annual Salary}}{\text{Number of Pay Period per Year}}$$

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Month: 12
 Week: 52 (365 ÷ 7)
 Bi-Weekly: 26
 Bi-Monthly: 24

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Adam's is a Web site designer. His annual salary is \$67,400. What is Adam's monthly salary?

$$\frac{67400}{12} = \$5616.66$$

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Bruce's annual salary as an accounting clerk is \$32,500. What is his bi-weekly salary?

$$\frac{32500}{26} = \$1,250$$

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Carrie earns \$9.50 per hour for 40 hours a week. What is her annual salary?

$$(9.50)(40) = \$380$$

$$(380)(52) = \$19,760$$

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