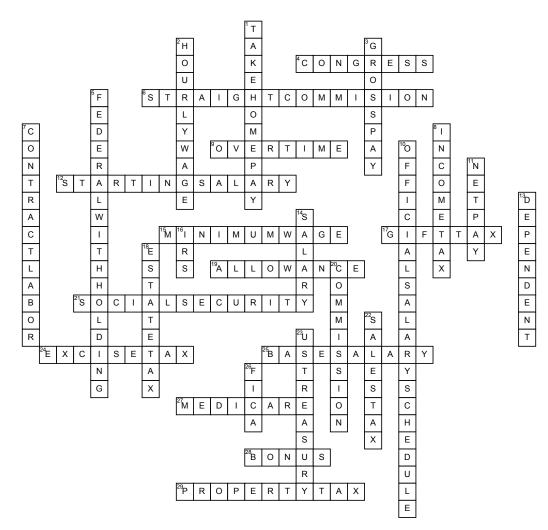
## Financial Literacy: Taxes and Paychecks



## Across

4. National legislative body of U.S consisting of the Senate and House of Representatives as a continuous institution. 6. Percentage pay of each sale, no base salary is available.

9. Payment for additional work done outside of regular hours.

12. Amount of money one is paid at the beginning of a job.

15. Base hourly wage set by the federal government.

17. Tax imposed on the transfer of money or property from one living person to another by gift, payable by the donor. **19.** Monetary credits received on one's tax return for each person claimed as a dependent

21. Government program which provided economic assistance to a person faced with unemployment, disability or old age

24. Tax similar to a sales tax, imposed on some goods.

25. Amount paid before commission 27. Program under the U.S Social Security Administration

which reimburses hospital and physicians for medical care provided to qualifying people over 65 year old

28. Sum of money given to an employee in addition to the employee's usual compensation

**29.** Amount, based on a percentage of property value, paid to local governments and school districts in which one lives. Down

1. Amount of one's salary remaining after federal, state and often city income taxes and various other deductions have been withheld

2. Payment for work done per hourly.

3. Amount of income before taxes and other deductions 5. Amount deducted from a paycheck by an employer in the employee's behalf to pay federal income taxes based in the number of personal allowances claimed

7. Working on a contractual basis rather than being employed by a specific company, giving tax and income responsibility to the worker

8. Amount, based on percentage of one's taxable income, paid to the U.S., and in some cases, to the state in which one lives

10. Salary range set by the government for all government iobs

11. amount of income after taxes and other deductions (take home pay)

13. Person who relies on another for financial support 14. Fixed amount of money paid to a person on a regular basis

16. International Revenue Service; federal bureau which collects taxes every year and turns the money over to the Treasury Department to cover expenses of the U.S. government

18. Amount, based on the value of one's estate, which one heirs or beneficiaries will pay to the government upon one's death.

20. Fixed amount of money paid to a person on a regular basis for services rendered

**22.** Amount, based on a percentage of a purchase, paid to a state and local governments and school districts. 23. Executive agency responsible for promoting economic prosperity and ensuring financial security of the United States 26. Federal Insurance Contribution Act; a Social Security

retirement tax

## Word Bank

Congress Social Security Official Salary Schedule Estate Tax IRS Dependent

Take-home Pay Gift Tax Sales Tax FICA Federal Withholding Medicare

Gross Pay Starting Salary Straight Commision Contract Labor Income Tax Allowance

Bonus Excise Tax U.S Treasury Commission Overtime Property Tax

Salary Hourly Wage Base Salary Net Pay Minimum Wage