**PS8P3 - IPO**

Create a text file that contains the employee's last name and salary. Read in this data. Determine the bonus rate based on the chart below. Use that rate to compute bonus. For each line, display the employee's last name, salary, and bonus. After the loop display the sum of all bonuses paid out.

Salary Bonus Rate

100,000.00 and up 20%

50,000.00 15%

All other salaries 10%

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| --- | --- | --- |
| **INPUT** | **PROCESSING** | **OUTPUT** |
| IN TEXT FILE: LastName  Salary | BonusTotalPaidOut = 0  Get first LastName |  |
|  | while not at the end of the file  Get Salary  If Salary >= 100,000  BonusRate = 0.20  elIf Salary >= 50,000 and < 100,000  BonusRate = 0.15  else: BonusRate = 0.10  BonusAmt = Salary \* BonusRate    Get next LastName | LastName  Salary  BonusAmt |
|  |  | BonusTotalPaidOut |