

## BREAKDOWN OF PAYCHECK

Use a realistic salary for your **first professional job after graduation**. If you don't know what that would be, look up salary recommendations for new members of the profession you expect to enter.

Remember that this is an example only. The actual amounts or percentages of your income will vary with federal and state tax rates. In addition, you may also choose to have extra amounts deducted for retirement or stock options.

Class Example	YOUR EXAMPLE (Comp Sci Major)		
\$40,000	\$71,000	*****	ANNUAL SALARY (GROSS)
\$3,333	\$5,917	Annual salary/12	MONTHLY SALARY (GROSS)
166	\$295	Subtract 5% of monthly gross	401K CONTRIBUTION
233	\$414	Subtract 7% of monthly gross	FEDERAL INCOME TAXES
133	\$236	Subtract 4% of monthly gross	STATE INCOME TAXES
200	\$354	Subtract 6% of monthly gross	FICA SOCIAL SECURITY TAXES
100	\$177	Subtract 3% of monthly gross	MEDICARE/WORKMAN'S COMP
266	\$473	Subtract 8% of monthly gross	HEALTH,DENTAL,VISION INSURANCE
2,233	\$3,964	67% left of monthly gross	TAKE HOME PAY (NET) Transfer to Next Day's Budget Sheet