## What You Will Learn

- Analyze the value of a job based on monetary value.
- Describe the value of receiving a raise in pay.

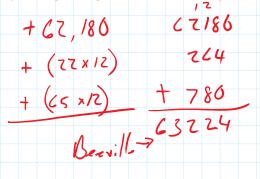
## Monetary value

- The amount of money something can produce.
  - If a house is worth \$500,000 but no one wants to buy it, it's monetary value is less than it's worth.

Annual value of job = annual gross pay + total annual employee benefits - job expenses

Samir currently has a job as an emergency management director in Beeville. He earns an annual base salary of \$62,180 along with a monthly cell phone allowance of \$22 and a monthly travel allowance of \$65. He has been offered a job as the emergency management director in Alicetown. It has an annual base salary of \$63,700, a

monthly cell phone allowance of \$20, a monthly travel allowance of \$60, and monthly parking charges of \$35. Which job has the higher annual value?



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## Raise

- An increase in pay.
  - Can be attached to hourly or salary
  - Not normally attached to commission.
    - □ Why?
  - Most frequent reasons for a raise:
    - ☐ Serving a company for a certain length of time
    - ☐ Taking on additional responsibilities
    - □ Doing a particularly good job
    - □ Company morale

Amount of raise = weekly gross pay · rate of raise

Jackson works as a ticket clerk for a passenger rail company. He earns \$16.67 per hour. After his annual performance review, Jackson will receive a 4.25% raise. If Jackson works 35 hours per week, how much more will he earn per week after the raise?

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Net pay = gross pay - (fed. I state income tax w/holding	Tax w/holdings + Soc. Sec. ta (s)	x + Medicare tax +	
Lorraine is a historian for th	e history museum. She earns	\$26.55 per hour is	
paid weekly, and works 40 h	nours per week. She pays 3.59	% in state income	
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