

The table below shows the difference in net payroll.

EXAMPLE PAY CALCULATION FOR A PERSON CLAIMING SINGLE ONE EXEMPTION

ITEM	<u>CURRENT</u> Net with 26 benefit deductions	<u>NEW</u> Net with 24 benefit deductions	<u>MAY 31ST AND DECEMBER 27TH</u> <u>With no deductions</u>
Regular Pay: Annual \$31,200	\$1200.00	\$1200.00	\$1200.00
Taxes Fica (4.2%)	\$47.35	\$47.09	\$50.45
Medicare (1.45%)	\$16.35	\$16.26	\$17.42
Federal	\$112.65	\$111.73	\$123.72
State	\$44.84	\$44.54	\$48.46
Voluntary Benefits:			
Health Individual	\$38.93	\$42.17	\$0
Dental Individual	\$22.74	\$24.64	\$0
Vision Individual	\$ 2.14	\$ 2.32	\$0
Flexible Spending Account- Health	\$10.00	\$10.83	\$0
Other Deductions:			
Retirement 3%	\$36.00	\$36.00	\$36.00
Net Pay	\$869.00	\$864.42	\$923.95
Annual net pay	\$22594.00	\$22593.98	

