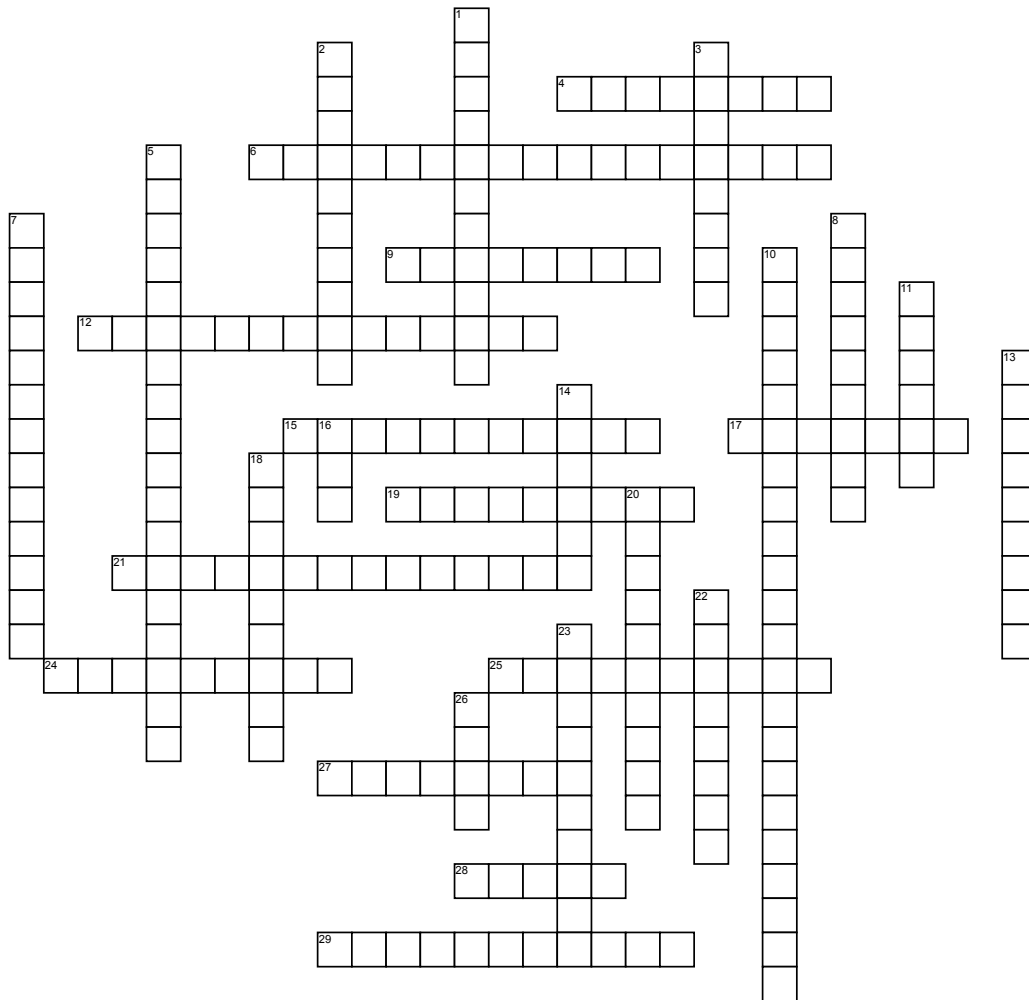


# Financial Literacy: Taxes and Paychecks



- 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
- 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 jobs.
  - 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**

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|---------------------|---------------------|----------------|--------------------------|--------------|
| Bonus               | Federal Withholding | Minimum Wage   | IRS                      | U.S Treasury |
| Estate Tax          | Social Security     | Overtime       | Hourly Wage              | Property Tax |
| Straight Commission | Gift Tax            | Contract Labor | Official Salary Schedule | Base Salary  |
| Commission          | Income Tax          | Dependent      | Take-home Pay            | Salary       |
| Starting Salary     | Congress            | Excise Tax     | FICA                     | Allowance    |
| Sales Tax           | Medicare            | Gross Pay      | Net Pay                  |              |