

## Worksheet 14: Calculate Gross Monthly Income

|  |   |                                    |   |                |   |             |                      |
|--|---|------------------------------------|---|----------------|---|-------------|----------------------|
| <b>If you are paid hourly:</b>         |   |                                    |   |                |   |             |                      |
| \$ _____                               | x | _____                              | x | 52 weeks       | ÷ | 12 months = | \$ _____             |
| (Hourly pay before deductions)         |   | Number of hours you work in 1 week |   |                |   |             | Gross monthly income |
| <b>If you are paid weekly:</b>         |   |                                    |   |                |   |             |                      |
| \$ _____                               |   | x                                  |   | 52 weeks       | ÷ | 12 months = | \$ _____             |
| (Weekly pay before deductions)         |   |                                    |   |                |   |             | Gross monthly income |
| <b>If you are paid bi-weekly:</b>      |   |                                    |   |                |   |             |                      |
| \$ _____                               |   | x                                  |   | 26             | ÷ | 12 months = | \$ _____             |
| (Bi-weekly pay before deductions)      |   |                                    |   |                |   |             | Gross monthly income |
| <b>If you are paid twice a month:</b>  |   |                                    |   |                |   |             |                      |
| \$ _____                               |   | x                                  |   | 24 pay periods | ÷ | 12 months = | \$ _____             |
| (Amount on paycheck before deductions) |   |                                    |   |                |   |             | Gross monthly income |