

Money and Finance

Exit Ticket 16.1: Taxes and sales tax



Name _____ Exit Ticket 16.1

1. Which kind of tax is it? Circle one.

a. Ann pays a tax each year on her land.

income payroll sales property

b. Part of Al's paycheck goes to Medicare.

income payroll sales property

2. Find the sales tax and the total.

A helmet costs \$25. Sales tax is 6 cents for every \$1.

Tax \$ _____ Total \$ _____

I can tell the kinds of taxes and add sales tax.



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Money and Finance

Exit Ticket 16.2: Gross income and net income

Name _____ Exit Ticket 16.2

1. Find the gross pay and the net pay.

Jo works **20** hours at **\$15** an hour. **\$45** is taken out for taxes.

Gross \$ _____ Net \$ _____

2. Find the missing amount.

Gross income	Taken out	Net income
\$ _____	\$180	\$1,020

I can find gross income and net income.



Name _____ Exit Ticket 16.2

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Money and Finance

Exit Ticket 16.3: Ways to pay



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1. Circle the way to pay that fits best.

a. Mo buys shoes now and pays later.

debit card **credit card**

b. Rosa writes the amount in words.

check **electronic payment**

2. Write A for an advantage or D for a disadvantage.

Debit card:

You do not have to carry cash.

☐

Credit card:

You can owe more than you spent.

☐

I can compare ways to pay.



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Money and Finance

Exit Ticket 16.4: Keep a financial record



Name _____ Exit Ticket 16.4

1. Find the balance after each line.

Date	What for	Payment (-)	Deposit (+)	Balance
Oct 1	Start			\$62.40
Oct 3	Mowing		\$25.00	
Oct 8	Ball	\$18.75		
Oct 12	Gift		\$10.00	

2. Find the new balance.

Kai has \$42.50 in the bank. He deposits \$15.00, then pays \$8.75 for a book.

New balance \$ _____

I can keep a running balance.



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Money and Finance

Exit Ticket 16.5: When expenses are more than income



Name _____ Exit Ticket 16.5

1. How much over budget are they?

The Diaz family earns \$3,200 a month.

Rent	\$1,500	Food	\$900
Car	\$600	Fun	\$450

Expenses \$ _____ Over \$ _____

2. Circle what would help this family.

Borrow from a friend each month.

Cook at home instead of eating out.

Spend more on movies and games.

I can fix a budget when
expenses are too high.



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Money and Finance

Exit Ticket 16.6: Balance a budget



Name _____ Exit Ticket 16.6

1. The budget is balanced and uses all the income. Find the savings.

The Lin family earns **\$2,400** a month.

Housing	\$1,100	Food	\$600
Gas	\$250	Savings	\$ _____

2. Income is \$1,800. Expenses are \$1,950. Circle the one change that balances the budget.

Spend **\$100** less on food.

Spend **\$150** less on fun.

Earn **\$50** more.

I can balance a simple budget.



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Money and Finance

Exit Ticket 16.2: Gross income and net income

Name _____ Exit Ticket 16.2

1. Find the gross pay and the net pay.

Jo works **20** hours at **\$15** an hour. **\$45** is taken out for taxes.

Gross \$ 300 Net \$ 255

2. Find the missing amount.

Gross income	Taken out	Net income
\$ <u>1,200</u>	\$180	\$1,020

I can find gross income and net income.



Name _____ Exit Ticket 16.2

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Debit card:

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Credit card:

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I can compare ways to pay.



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Oct 12	Gift		\$10.00	\$78.65

2. Find the new balance.

Kai has \$42.50 in the bank. He deposits \$15.00, then pays \$8.75 for a book.

New balance \$ 48.75

I can keep a running balance.



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1. How much over budget are they?

The Diaz family earns \$3,200 a month.

Rent	\$1,500	Food	\$900
Car	\$600	Fun	\$450

Expenses \$ 3,450 Over \$ 250

2. Circle what would help this family.

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Cook at home instead of eating out.

Spend more on movies and games.

I can fix a budget when
expenses are too high.



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