



# Salary vs. Hourly pay

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<https://www.youtube.com/watch?v=yovYRkYLSzs>

# What is a Salaried Position?

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**Salary:** A salary is a fixed regular payment, typically paid on a monthly or biweekly basis but often expressed as an annual sum, made by an employer to an employee, especially a professional or white-collar worker.

# Gross Salary

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Gross income is all a person's income, from all sources, before any deductions.

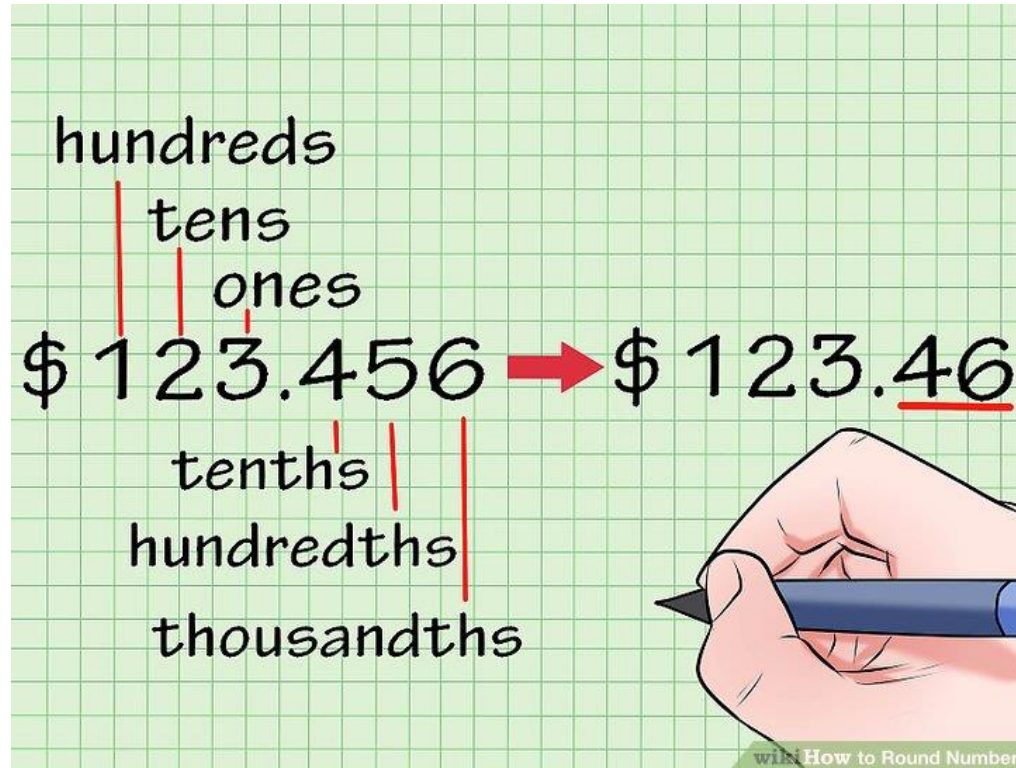
# Net Salary

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Net salary is the amount of take-home pay remaining after all withholding and deductions have been removed from a person's salary.

# Rounding Money

**Round Cents:** Round to the hundredths place



# Salaried Positions: Calculating Paychecks

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TOTAL SALARY: \$50,000 per year

Weekly: Divide by 52

Bi-weekly: Divide by 26

Semi-monthly: Divide by 24

Monthly: Divide by 12

Quarterly: 4 pay periods

Semi-annually: 2 pay periods

# Exempt vs. Non-Exempt

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<https://www.youtube.com/watch?v=olNZoRRFXIo>



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# The Economics of Happiness

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- What do we value?
- How does this direct our life choices?
- How do these values affect our spending habits and budgeting decisions?



# The Paradox of Value

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<https://www.youtube.com/watch?v=e7S8jWh6AEs>

# Behavioral Economics

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<https://www.youtube.com/watch?v=dqxQ3E1bubI>

# Economics of Happiness

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<https://www.youtube.com/watch?v=O-t8-Vq0HO0>

# Take the life values quiz

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<https://www.smartaboutmoney.org/Tools/LifeValues-Quiz/Quiz>

You will get a score (1-9) for each category below and an opportunity to interpret your results . **Write a short reflection (5-6 sentences) on today's videos and the quiz.**

- Inner Life Values
- Social Life Values
- Physical Life Values
- Financial Life Values