

NET ('TAKE HOME') PAY CALCULATION TEMPLATE

Use the template for the normal and typical calculations,
you may want to make some minor adaptations in some cases

Regular Pay		Pay Rate X Hours
O/T Pay		
Commission (% of sales)		
GROSS INCOME =		
Non-Taxable Deductions ↓:		
– RRSP Contribution	–	
– Union Dues	–	
– Company Pension Contribution	–	
TAXABLE INCOME =		
Income Taxes ↓:		
– Taxes Provincial @ ___%	–	Tax rate(s) X Taxable Income
– Taxes Federal @ ___%	–	
Taxable deductions ↓		
– CPP Contribution ___%	–	% of Gross Income
– EI Contribution ___%	–	% of Gross Income
– Parking	–	
– Coffee Fund	–	
– Charity Donation	–	
Total Income Tax and Taxable deductions		
NET PAY:		Weekly? Bi-Weekly? Monthly?

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