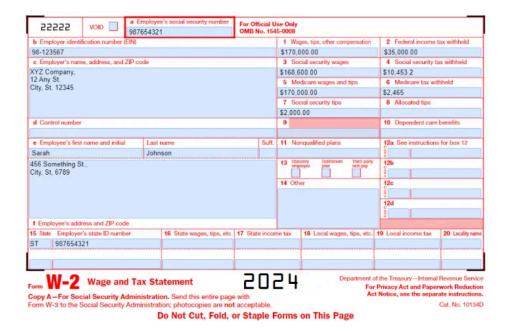


### **Cents for Teens** - Employment and Taxes

Name:

### Sarah Johnson's W2



# 2024 Tax Rates for Single

Tax rate	Taxable income bracket	Tax owed
10%	\$0 to \$11,600.	10% of taxable income.
12%	\$11,601 to \$47,150.	\$1,160 plus 12% of the amount over \$11,600.
22%	\$47,151 to \$100,525.	\$5,426 plus 22% of the amount over \$47,150.
24%	\$100,526 to \$191,950.	\$17,168.50 plus 24% of the amount over \$100,525.
32%	\$191,951 to \$243,725.	\$39,110.50 plus 32% of the amount over \$191,950.
35%	\$243,726 to \$609,350.	\$55,678.50 plus 35% of the amount over \$243,725.
37%	\$609,351 or more.	\$183,647.25 plus 37% of the amount over \$609,350.



## **Cents for Teens** - Employment and Taxes

Name:

Sarah Johnson Tax Profil	Sarah	Johnson <sup>•</sup>	Tax Profile
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Filing Status = Single

Wages from W2 = \$170k

Deductions = \$50k

Taxable Income = \$170k - \$50k = \$120k

Tax Credits = \$0

Federal Tax Withheld from W2 = \$35k

#### 1a. What is Sarah's tax?

Sarah's Tax Rate from Tax table =

Tax calculation using Taxable income bracket from Tax table =

#### Tax =

#### 1b. What is Sarah's tax refund?

Tax Refund = Taxes Withheld - Tax

#### Tax Refund =