

## Review Income, Taxes, W-2 and W-4

- 1) List 4 sources of income.
- 2) Which form is used to report to the government and the employee?
- 3) What does FICA stand for and what is it used for?
- 4) Which taxes are called "Payroll Taxes"?
- 5) Who completes the W-4?
- 6) Who completes the W-2?
- 7) What is the purpose of the W-4?
- 8) What is the Medicare tax rate?
- 9) What is the Social Security Tax rate?
- 10) What is Medicare used for and who can qualify to receive it?
- 11) What is Social Security used for and who can qualify to receive it?
- 12) What is the difference between Gross Income and Net Income?