
Vocab Ch. 13

Money paid for
employee services

Salary

Period covered by a
salary payment

Pay Period

Total amount earned by all employees for a pay period

Payroll

Total pay due for a
pay period before
deductions

Total Earnings

Taxes based on the
payroll of a business

Payroll Taxes

Deduction from total earnings for each person legally supported by a taxpayer, including the employee

Withholding Allowance

Federal tax paid for
old-age, survivors &
disability insurance

Social Security Tax

Federal tax paid for
hospital insurance

Medicare Tax

Maximum amount of earnings on which a tax is calculated

Tax Base

Business form used to
record payroll
information

Payroll Register

Total earnings paid to
an employee after
payroll taxes & other
deductions

Net Pay

Business form used to
record details
affecting payments
made to an employee

Employee Earnings Record
