

5. No. Example: It costs more to buy foreign currency than you get for selling it. I will pay more for buying the money than the exchange student gets for cashing it in.
6. \$705
7. 30 h
8. \$579
9. a) \$824
b) semi-monthly pay equals \$892.67; the difference is \$68.67
10. a) \$1603.80, \$674.92
b) \$179.50
c) \$5943.32
d)

Employer's name - Nom de l'employeur		Canada Revenue Agency / Agence du revenu du Canada		T4	
Cape Breton Drywall 10 Plaster Lane, Putty, Nova Scotia B0C 1G5		Year / Année: 2013		STATEMENT OF REMUNERATION PAID / ETAT DE LA REMUNERATION PAYEE	
14	Employment income - line 101 / Revenu d'emploi - ligne 101	22	Income tax deducted - line 437 / Impôt sur le revenu retenu - ligne 437	16	Employee's CPP contributions - line 308 / Cotisations de l'employé au RPP - ligne 308
	\$35 900.00		\$5943.32		\$1603.80
12	Payroll account number / Numéro de compte de retenues	10	Province of employment / Province d'emploi	24	El insurable earnings / Gains assurable d'AE
	777 444 666				
Employee's name and address - Nom et adresse de l'employé		17	Employee's CPP contributions - line 308 / Cotisations de l'employé au RPP - ligne 308	26	CPP/CFPP pensionable earnings / Gains ouvrant droit à pension - RPP/RRRO
Jean Bazinet 4 Trowel Trail Putty, Nova Scotia B0C 1G5					
18	Employee's EI premiums - line 312 / Cotisations de l'employé à l'AE - ligne 312	44	Union dues - line 212 / Cotisations syndicales - ligne 212	52	Pension adjustment - line 206 / Facteur d'équivalence - ligne 206
	\$674.92		\$174.50		
20	RPP contributions - line 207 / Cotisations à un RPA - ligne 207	46	Charitable donations - line 349 / Dons de bienfaisance - ligne 349	50	RPP or DSPS registration number / N° d'ajoutement d'un RPA ou d'un RPDE
52	Employee's PPIP premiums - see over / Cotisations de l'employé au RPPAP - voir au verso	50	PPIP insurable earnings / Gains assurable du RPPAP	50	

11. a) \$1386.00
b) \$1256.00
c) Example: McMaster Insurance is likely better because even if sales are poor one week, there is still a salary.
12. a) Option 2
b) Example: Option 2 is recommended. Advantages: the pay is \$275 more, and the work will be done in 5 days, so Brent can seek other contracts or employment. Disadvantages: Brent must complete the work in 5 days, and he will have little time to seek other employment during those 5 days.
13. a) Example: rent, Internet, car lease, car insurance, gym, loan, golf membership
b) \$2400

- c) Example: Reduce his spending money to \$97 so that his budget is balanced in a 4-pay month.

Practice Test, pages 85–87

1. C
2. A
3. D
4. C
5. B
6. C
7. B
8. a) \$60.57
b) \$60.72
c) $\frac{0.9976}{1} = \frac{60.57}{x}$ OR $\frac{1}{0.9976} = \frac{x}{60.57}$
9. a) 950-g package
b) 10%
c) 3.4-kg package
d) Example: Henry should consider how much storage space he has, as well as the quality of meat.
10. a) \$35 131.20 b) \$1565.74, \$660.47
c) \$5458.99
11. Option 1
12. \$1006.50
13. a) \$602.70 b) \$575
c) Example: She could put additional savings toward college.
d) No. Example: Stephanie will need to save an additional \$66.67 per month to meet her goal. The money could come from her clothing expense.
14. a) \$694.71 b) \$2778.84
15. \$759