

Name _____

Payday Puzzles: Unraveling the Mysteries of Payroll Taxes!

Multiple Choice Questions

1. What are payroll taxes?
 - a) Optional contributions to government programs
 - b) Deductions from your paycheck for specific government programs
 - c) Extra payments to your employer
 - d) Donations to charity

2. What is the purpose of the Social Security tax?
 - a) Funding healthcare services
 - b) Supporting retirees and people with disabilities
 - c) Covering unemployment benefits
 - d) Paying for education programs

3. How is the Social Security tax rate calculated for employees?
 - a) A flat rate of 1.45%
 - b) 6.2% of earnings, up to a certain limit
 - c) 1.45% of total income, with no limit
 - d) 6.2% of total income, with no limit

4. What is the maximum income limit for Social Security tax in 2022?
 - a) \$60,000
 - b) \$200,000
 - c) \$147,000
 - d) There is no maximum limit.

5. When does the additional Medicare tax apply?
 - a) Always, regardless of income
 - b) Only for single filers
 - c) When income exceeds certain thresholds
 - d) Only for married individuals

