

GROSS-UP CALCULATIONS FOR HONORS DAY AWARDS

Tax Rates:	Federal = 25%		Student Tax Rates:	Federal = 25%
	State = 5%			State = <u>5%</u>
	Fica-R = 6.20%			
	Fica-M = <u>1.45%</u>			

Total:	37.65%		Total:	30%
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AWARD AMOUNT:	\$500.00			
			<u>500.00</u>	=
			100.00% - 37.65%	

		<u>500.00</u>		=
		62.35%		

GROSS-UP AMOUNT:				\$801.93
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Verification:	801.93 x 25% =			200.48
	201.93 x 5% =	+		40.10
	801.93 x 6.20% =	+		49.72
	801.93 x 1.45% =	+		<u>11.63</u>
			301.93	(Total Taxes)

TOTAL TAX AMOUNT:				301.93
AWARD AMOUNT:		+		<u>500.00</u>

GROSS-UP AMOUNT:				= 801.93
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STUDENT AWARD AMOUNT:	\$1,000.00			
			<u>1000.00</u>	=
			100.00% - 30.0%	

		<u>1000.00</u>		=
		70.00%		

GROSS-UP AMOUNT:				\$1,428.57
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Verification:	1428.57 x 25% =			357.14
	1428.57 x 5% =	+		<u>71.43</u>
Total			428.57	(Total Taxes)

TOTAL TAX AMOUNT:				428.57
AWARD AMOUNT:		+		<u>1,000.00</u>

GROSS-UP AMOUNT:				1,428.57
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