



First Paycheck Worksheet

Ages 14–18 · best with a real stub (or SAMPLE stub parent prints) · ~15–25 min

Your first paycheck teaches you what every later paycheck hides: the money on the stub is not the money you keep. Work through it once and it stops being confusing.

How we run this. Bring one paycheck stub (black out account numbers). Read each deduction out loud. Fill gross, each tax/deduction, then net. Before spending write: one save · one bill/family responsibility · one allowed spend. Pick a savings percentage, not just a dollar.

Done when. Net pay filled, three decide-before-you-spend lines written, percentage blank has a number. Unknown deduction → write “ask employer/parent before paycheck #2” — unfinished is honest; guessing is not.

1. READ THE STUB

LINE ON THE STUB	AMOUNT
GROSS PAY (WHAT YOU EARNED)	_____
FEDERAL INCOME TAX	_____
STATE TAX (IF SHOWN)	_____
SOCIAL SECURITY	_____
MEDICARE	_____

OTHER DEDUCTIONS (BENEFITS, UNIFORMS)

2. NET PAY

GROSS PAY

MINUS TOTAL DEDUCTIONS

NET PAY (WHAT YOU ACTUALLY RECEIVE)

3. DECIDE BEFORE YOU SPEND

1. Name one thing you will save from this paycheck

2. Name one bill or family responsibility this check covers

3. Name one thing you will allow yourself to spend on

4. THE RULE THAT COMPOUNDS

A percentage beats an amount. If you save a set percent of every check, savings grow with your pay.

Savings percentage you commit to

Write a number. Unknown deduction lines can say “ask employer/parent before paycheck #2.”

Tip: deductions are not a mystery tax. Each line on the stub pays for something — ask your employer or a

parent what each one is before your second paycheck.

Preparation Station — free printable resource. Free resources are educational convenience, not offerings for sale.