


I'm not robot  reCAPTCHA

[Continue](#)

Commission worksheet 7th grade

Print Answer Key PDF Take Now Schedule Copy Print Test (Only test content is printed) Example 1: The Stettinisch family home was sold for \$300,000. How much money will they have after paying their real estate agent a 5% commission? Analysis: The Commission is paid to an employee or company as an incentive to resale. Commission is generally a percentage of sales. The real estate agent was hired by the Stettinisch family to sell his house for a 5% sales commission. Solution: $(\$300,000) \times (0.05) = \$15,000$ and $\$300,000 - \$15,000 = \$285,000$ Answer: The Stettinisch family will have \$285,000.00 after paying their real estate agent. The commission may be paid in addition to the salary or place of salary. In this lesson, however, we calculate only a straight commission. Let's look at some other examples of direct commission. Example 2: A stockbroker receives an 11% commission for selling an annuity to his clients. If he buys \$50,000 in annuities, how much commission does he earn? Solution: $(\$50,000) \times (.11) = \$5,500$ Answer: A stockbroker will earn \$5,500.00. Example 3: The Jones family buys \$350,000 worth of life insurance from an insurance broker. How much does he pay an insurance broker when he charges a 0.5% commission? Solution: $(\$350,000) \times (0.005) = \$1,750$. Answer: The Jones family pays their insurance broker a commission of \$1,750.00. Example 4: A car dealer gets a 3% commission on sales. If he loses his car for \$27,990, how much commission does he earn? Solution: $(\$27,990) \times (0.03) = \839.70 Answer: A car dealer earns a commission of \$839.70. Examples 1 through 4 can be used to earn or pay a commission depending on who is the seller and who is the client. Other sectors that use commissions as sales incentives include: travel agents, retail employees, pharmaceutical sales representatives and computer sales representatives. Summary: The Commission's amount is paid to an employee or company as an incentive to sell more. Direct commission is a percentage of sales. Exercise Instructions: Each issue below involves a straight commission. Solve each problem below by entering the amount in dollars with cents. Do not enter a comma in the reply. For each exercise below, click once in the REPLY box, type an answer, and then click ENTER. When you click ENTER, the RESULTS box displays a message that says whether the response is correct or incorrect. To start over, click CLEAR. 1. The seller's computer earns 5.5% commission on each sale. If 5 computers are sold in one week totaling \$15,500, how much commission does he earn? 2. The Chen family sold their house through a real estate agent for \$330,000. If a real estate agent gets a 4.5% commission, how much will the Chen family have to pay? 3. The pharmaceutical sales representative receives a 3.5% commission for the sale of drugs to doctors. If he's going to make \$22,500 of drugs, how much commission will he earn? 4. The department store pays the interior designer a 25% commission for the sale. How much will a department store have to pay an interior designer if its weekly sales are \$1,875? 5. Wholesale food rep earns 3.25% commission on sales. If her annual sales are \$35,000, how much commission will she earn? Related topics: Lesson plans and worksheets for lesson plans and worksheets for all grades Additional lessons for Class 7 Common Core Pro Class 7 Examples, videos, and solutions that help Class 7 students learn how to solve simple interest problems using the formula $I = Prt$ and solve percentage problems involving taxes, tips, commissions, and fees. New York State Common Core Math Grade 7, Module 4, Lesson 10 Download worksheets for Grade 7, Module 4, Lesson 10 • Students solve simple interest problems using formula $I = Prt$, where I = interest, P = principal, I = interest, r = rate and t = time. • When using formula $I = Prt$, students realize that units for interest rate and time must be compatible; students transfer units if necessary. • Students solve real percentage issues related to taxes, tips, commissions and fees. • Students solve verbal problems involving percentages using equations, tables and graphs. • Students identify the proportionality constant (tax rate, commission rate, etc.) in graphs, equations, tables and in the context of the situation. Lesson 10 Classwork Interest = Principal x Rate x Time $I = P \times r \times t$ $I = Prt$ • r is the percentage of principal that is paid over a period of time (usually per year). • t is the time. • r and t must be compatible. For example, if r is the annual interest rate, then t must be written in years. Example 1: Can money grow? Check out Larry's simple interest investing in a \$100 savings plan. The plan pays 4 1/2% interest each year on its account balance. A. How much money will Larry earn in interest after 3 years? After five years? B. How can you find Larry's end-of-years account balance? Example 2: A time other than one year savings bond receives a simple interest rate of 3% each year. Interest is paid at the end of each month. How much interest will the bond take after three months? Example 3: The solution for P , r , or t Ms. Williams wants to know how long it will take an investment of \$450 to earn \$200 in interest if the annual interest rate is 6.5% paid at the end of each year. Lesson 11 Classwork Opening Exercise How do each of the following percentages of applications differ and how are they the same? First, describe how percentages are used to resolve each of the following issues. Then solve every problem. Finally, compare the solution process for each. A. Silvio earns 10% for every car sales he makes while working in a car dealership. If he buys a used car for \$2,000, what's his commission? B. the family stayed at the hotel for nights on holiday. The hotel charges 10% room tax per night. How much did they pay in room taxes if the room is worth per night? c. Eric bought a new computer and printer online. He had to pay 10% of the shipping fees. The items were \$2,000. How much was the postage? D. Selena had a wedding rehearsal dinner at the restaurant. The restaurant's policy is that tipping is included in the account for the big parties. Her father said the food and service was exceptional, so he wanted to leave a 10% extra tip on the total amount of the bill. If the dinner bill was \$2,000, how much money did her father leave as an extra tip? View step-by-step Solution Lesson 10 Exercise 1 Find your savings account balance at the end of 10 years if the interest earned each year is 7.5%. The director is \$500. Exercise 2 Write an equation to find the amount of simple interest, A , earned on a \$600 investment after 1 1/2 years if the half-yearly (six months) interest rate is 2%. Exercise 3 A \$1,500 loan has an annual interest rate of 4 1/4% on the amount borrowed. How much time has passed if the interest is now \$127.50? View step-by-step solutions Try the free Mathway calculator and problem solver below to practice various math topics. Try these examples or enter your own problem and check your answer with a detailed explanation. We welcome your feedback, comments and questions about this site or page. Please send your feedback or questions via our feedback page. Page.