



Key Points - Pay Rate & Salary

1. There are two ways of being paid: You might be paid based on an hourly rate or you may be given a salary.
2. An hourly rate means that you are paid for each hour you work.
3. A salary means that you get paid one lump sum that is spread out across the entire year.
4. Salary and pay rate are generally determined by the following factors:
 - Your education level.
 - Your skills as they relate to the job.
 - Your work experience as it relates to the job.
 - Type of job.