

Information Given On Latest Changes In Social Security Law

Changes in the social security law signed by President Kennedy on June 30 directly affect many persons aged 62 or older, giving them social security benefits for the first time or increasing benefits already payable to them.

To help finance the changes, Fieldcrest employees, along with the Company will begin paying higher social security taxes January 1, 1962. Employees and employers will each pay an additional one-eighth of one percent on earnings up to \$4800 a year—making the new rate three and one-eighth percent each for the employee and the Company.

The following official information is furnished by W. L. O'Brien, manager of the Greensboro Social Security Office:

The new law makes these changes:

Principal Changes Are Listed

1. Men now have an option of retiring at age 62 with lower benefits or of waiting until age 65 and collecting higher benefits.
2. Widows' benefits are increased by about 10 percent.
3. Minimum benefits are raised.
4. The amount of work under social security needed to get benefits is lowered.
5. People who receive only part of their benefits for a year because they earn over \$1500 will have a smaller amount deducted.
6. Social security taxes go up slightly beginning January 1, 1962.

Under the new provision, men can begin collecting benefits at age 62 if

they choose, just as women have been able to do since 1956. But workers who decide to take benefits before they are 65 will get less per month than they would if they waited until age 65.

The sooner a worker takes his benefits after age 62, the greater the reduction in his benefits will be. However, the reductions are figured so that with an average life expectancy he will get the same total amount over his lifetime whether he takes reduced benefits before he is 65 or waits until 65 to start collecting his full benefits.

Dependent husbands' benefits, if taken before age 65, will also be reduced, but dependent widowers and fathers can receive full benefits at age 62.

The new amendments raise the aged widow's benefits from the present 75 percent of the husband's retirement benefit to 82.5 percent, a 10 percent in-

crease in individual benefits, beginning in August.

The same increase will be made in the benefits of aged dependent widowers and those of aged parents if there is only one dependent parent surviving.

An increase of up to \$7 in the minimum old-age, survivors, and disability insurance benefits is due beginning with the benefit check for the month of August. The present minimum is \$33; the new minimum payment will be \$40. Under the change, many persons will receive increased payments.

Less Work Credit Required

Another change lowers the amount of work credit required for old-age and survivors' benefits. The new law makes payments possible for a person who has work credit for one calendar quarter for each year after 1950 and up to the year he reaches 65 (62 for a woman).

This means that a man who reached 65 or a woman who reached 62 before 1958 will need credit for only a year and a half of work under social

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Engineers And Master Mechanics Make Tour Of Smithfield Plant

Fieldcrest's master mechanics and engineers held their regular bi-monthly meeting Friday, July 21, at the Automatic Blanket Plant at Smithfield.

With Rufus Ray, superintendent, and Curtis Law, master mechanic, as guides, members of the group were given a tour of the plant preceeding their business meeting in the mill conference room.

D. S. Archer, of the Finishing Mill, president of the master mechanics and engineers organization, presided at the business meeting and at a luncheon which followed. R. F. Sambleson, manager of the Automatic Blanket Plant, and Mr. Ray were special guests at the luncheon.

Attending the Smithfield meeting, in addition to those mentioned above, were Broadus Burgess, of the Blanket and Sheeting mills; J. W. Norris, Sr., and Dwight Wilkinson, Towel Mill.

Also, J. T. MacIsaac and Charlie Sumpter, Mechanical Development Department; Al Bell, Purchasing Department; A. G. Singleton, Howard Barton, Joe Farrell, Clarence Martin, John West and Bob Wilkerson, all of the Engineering Department.



This employee safety committee at Smithfield plant includes Curtis Law (seated) master mechanic; and left to right, standing, Leslie Jenkins and Garland Rose, Plant Service; and Troy Parker, Blanket Wiring.

Employee Committees Help Promote Safety

Employee safety committees, composed of representatives from the various mill departments, play an important part in the modern safety program at the Fieldcrest Automatic Blanket Plant in Smithfield.

Three to four employees serve on the committee for each period and they make regular inspections to determine if there are any unsafe conditions that need to be corrected in order to make the plant a safer place in which to work.

Guided by a safety checklist, the committee makes detailed notes of any

situation that needs attention. They prepare a written report for the mill superintendent and this report is presented at the supervisors' safety meeting.

Membership on the committee is rotated so that all production employees, who so desire, may have an opportunity to serve. The employee inspections are considered a very effective practice in the promotion of safety because they make the employees more safety conscious as well as bringing to attention promptly any unsafe situations that need to be eliminated.