THE CHOWAN HERALD, EDENTON, NORTH CAROLINA, THURSDAY, JULY 11, 1968



Ideal for Summer Salad



Frank Kirkland, Field Representative of the Social scurity Administration, is in Edenton every Thursday ated in the Co

social security the more he gets when he wish taxes would stop going up! retires or becomes disabled We hear this comment of- or the more his dependents ten at the social security will get if he dies.

cd.

\$434.40.

worker and his family.

and let us explain to you

the protection your social

Coffice. Actually, the tax When social security first rate this year is the same began in 1937, only \$3,000 as it was in 1967. Some of a worker's earnings were people will pay more in covered. However, in those social security taxes this days, this meant about 95 year, however, because per cent of working peomore of their earnings are ple had all their earnings covered - up to \$7,800 as covered for social security. compared to \$6,600 last All wages increased, the percentage of people with year.

Your next question might all their earnings covered be, "Why do we pay taxes by social security decreason higher earnings?" The social security system is based on an insurance prin- has increased and is now ciple. The idea behind so- \$7,800 per year, only 84 cial security is to replace earnings lost or reduced because the worker either retires, becomes disabled or dies. You've heard the old saying, "You only get out cial security was \$85 per of it what you have put in month, and the most his Well, social security family could receive was it." works somewhat the same way. The more a person pays on higher earnings,

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