

The News-Record

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NON-PARTISAN IN POLITICS

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JAMES I. STORY, Editor

SUBSCRIPTION RATES IN MADISON - ADJOINING COUNTIES	SUBSCRIPTION RATES OUTSIDE MADISON COUNTY
15 Months \$4.50	15 Months \$6.00
12 Months 4.00	12 Months 5.00
8 Months 3.50	6 Months 4.00
6 Months 3.00	4 Months 3.00
4 Months 2.50	(Add 4% if in North Carolina)

AIR MAIL 40c Per Week

EDITORIALS

More Local People Get Retirement Checks

A growing number of men and women in Madison County are getting social security checks each month from Washington.

A total of 2,564 persons in the local area, more than ever before, are now on the receiving end. It compares with 2,218 four years ago.

They are reaping the benefit of money that was deducted from their pay envelopes over the years and put into the social security trust fund for their future needs.

Most of the recipients are retired or disabled workers. The rest are the wives, widows, children and other dependents of these former workers.

The details are contained in the annual report of the Social Security Administration, covering 1969. It marks the 35th anniversary of the program.

The increase in the number of local beneficiaries is the result, in great measure, of the periodic liberalizations voted by Congress. With each change additional groups of workers have become eligible for enrollment.

Today, well over 90 percent of the employed people in the local area qualify for such protection.

Keeping pace with the increase in the number of beneficiaries has been the marked increase in the size of their pension checks.

The average payment to Madison County residents in 1969 was \$697. This compares with \$573 four years ago.

And this year they are doing still better, by virtue of the 15 percent hike in benefits now in effect.

What with the increase in the size of the checks and in the number of recipients, the inflow of pension funds has become an important item in the local economy.

According to the official figures, total payments in the area, as of the beginning of this year, were at the annual rate of \$1,788,000. In 1965, the total was only \$1,271,000.

Hand in hand with the improvement in benefits has been the increase in payroll taxes to pay for them. Since the program began, in 1937, there have been 13 tax hikes, through changes in both the rate and wage base. No such change is expected, however, this year.



—Crawford in Knoxville News-Sentinel

THERE'S ONE PLACE A MIDI WOULD LOOK GOOD'



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- AT -

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It is geared by a fully synchronized 4-speed gear box.

Its sub-compact size is 93-inch wheel base with 163-inch overall length.

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