

EFFECT OF SOCIAL SECURITY REFINANCING ACT ON WAGE EARNERS

AVERAGE ANNUAL EARNINGS	COMPARISON	1979	1982	1985	1987
\$15,000	under prior Social Security law	5,908	5,945	5,945	5,968
	under current law	5,920	5,950	5,950	5,973
	under proposed refinancing Act	5,950	5,950	5,950	5,950
\$25,000	under prior Social Security law	11,143	11,474	11,575	11,613
	under current law	11,155	11,485	11,585	11,628
	under proposed refinancing Act	11,182	11,510	11,600	11,630
\$40,000	under prior Social Security law	17,143	17,474	17,575	17,613
	under current law	17,155	17,485	17,585	17,628
	under proposed refinancing Act	17,182	17,510	17,600	17,630

Social Security reform sought

U.S. Congressman William Broadhead (D-Detroit) has introduced a bill to cut the Social Security payroll tax by one-third.

The bill also calls for financing a portion of the system out of general revenues. Called the Social Security Refinancing Act, the bill is designed to relieve workers of a major share of the payroll tax passed by Congress in 1977 to keep the ailing Social Security system financially solvent.

Under the current law, the payroll tax rate for 1978 will be increased to 6.05 percent and by 1990 it will rise to 7.65 percent.

Under Broadhead's bill, the tax rate for 1978 would be reduced to 4.275 percent, lower than before the current increases became law. That tax rate would increase gradually by 1/4 percent in the year 2000.

"During the Social Security debate in 1977, I strongly opposed increasing the payroll tax rate. There was no question that we had to renege the system, but increasing the regressive payroll tax isn't the answer," says Broadhead.

"The most equitable solution is to finance Medicare and disability out of general revenues and return the system to what it was originally designed to be—a basic retirement system."

Under the new bill, the Hospital Insurance Trust Fund, also known as Medicare, and the Disability Insurance Trust Fund will be removed from payroll tax financing. This change in financing would insure a payroll tax below the tax assessed in 1978 for the next 42 years.

Broadhead is enthusiastic about the chances of the bill. "As the people of the country find out how Congress has increased the payroll tax, they are becoming more and more furious. I believe they will demand that Congress take some action to lower the tax," he says.

Broadhead emphasized that his plan to cut the payroll tax doesn't sacrifice the actuarial integrity of the system.

Before the current law was enacted, the Social Security Trust Fund was

expected to run out of funds in 1983. Passage of the 1977 amendments assured continuation of the program until 2030.

But the Social Security Refinancing Act puts the system on an actuarially sound basis with a 100 percent reserve until 2051, according to Broadhead.

"This guarantees all current Social Security recipients and all those now paying Social Security taxes that their retirement benefits are secure through the middle of the next century."

Story league meets

Detroit Story League has been awarded a bronze medal for its longtime tale-spinning in throughout the metropolitan area.

Ruth Kroepel, of Farmington Hills, accepted the award from Friends of the Detroit Public Library for 25 years of membership and service to the library.

The Detroit Story League is now following Alloua, Pa., as the largest chapter in National Story League.

The group's next meeting is set for Feb. 18, in Emmanuel Lutheran School, 23425 Morley, Dearborn, one block north of Michigan.

Guests are invited to bring a

sandwich for lunch and join the workshop which will feature storytellers Minnie Radtke, of St. Clair Shores, Roberta Bulough and Alice McCoy, both of Livonia, Barbara Brown of Redford and Anne Ewaszko of Southfield.

There is no charge.

Persons who wish to obtain the services of the league may call the league story bureau, chaired by Donna Teichman, 26760 Lyndon, Redford, 48229.

Mervine chosen for Pepsi-Cola

Richard Mervine of Westland has been named Batten, Barton, Durstine and Osborne, Inc., Detroit's account executive on the Pepsi-Cola Metropolitan Bottling Co. of Michigan.

Mervine and his wife, Phyllis Voss, were raised in Farmington Hills.

He was with Kenyon and Eckhart, Inc., Dearborn, as an account coordinator on Mercury auto business.

A 1975 graduate of Western Michigan University, Kalamazoo, with a BA in advertising-marketing, Mervine was advertising manager of the university's Western Herald newspaper, 1973-75.



RICHARD MERVINE

FHS students score in math

Two Farmington High School students are award winners in the 21st Annual Michigan Mathematics Prize Competition.

Senior Lisa Varns, daughter of Mr. and Mrs. Ward Varns, 24081 Farmington Rd. and senior Eric Esarey, son of Ann Esarey, 3226 Shawnee, will be honored at an awards program at Eastern Michigan University Feb. 25.

Ms. Varns, 17, is a member of the National Honor Society, and was named a semi-finalist in the National Merit Scholarship competition. She plans to study chemical engineering

next year at either the University of Michigan or Massachusetts Institute of Technology.

Esarey, 17, is a member of the National Honor Society and the FHS Weight Lifting Club. He plans to attend the University of Michigan next year, and hopes to pursue a PhD in nuclear science.

The two students placed in the top 110 of 23,590 high school students participating in the competition. College scholarships totaling more than \$10,000 will be awarded to more than 40 of the prize winners during the awards program.

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