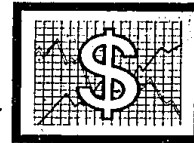


Business

Barry Jensen editor/591-2300



(DSC)

Thursday, August 22, 1985 O&E

datebook

WOMEN ACCOUNTANTS

Tuesday, Aug. 27 — American Society of Women Accountants meet for dinner in Birmingham. Information: Mitzel Richardson, 649-0910.

LEGAL OFFICE AUTOMATION

Wednesday, Aug. 28 — Free legal office automation seminar held 9:30-11:30 a.m. in Southfield. Information: Jo Williams, 1-800-547-1700. Sponsors: AT&T Information Systems, Guardian Automated Systems Inc.

CPA REVIEW

Tuesday, Sept. 3 — Mid-Michigan CPA Review course in preparation for November CPA examination in Southfield. Fee: \$450. Information: 649-1588. Sponsor: Michigan CPA Review.

START SMALL BUSINESS WORKSHOPS

Tuesday, Sept. 3-Oct. 5 — "How to Start a Successful Small Business" offered 7-10 p.m. in Troy. Fee: \$265. Information: 542-4220. Sponsors: Michigan State University graduate school of business, Small Business Management Schools Inc.

MANAGE SMALL BUSINESS

Thursday, Sept. 5-Oct. 7 — "Managing for Profit" offered 7-10 p.m. in Troy. Fee: \$265. Information: 542-4220. Sponsors: Michigan State University graduate school of business, Small Business Management Schools Inc.

INTO TO COMPUTERS

Thursday, Sept. 5 — "Easy Introduction to Computers non-credit course offered 7-9:30 p.m. Thursday, Sept. 5 and 12, with labs 9:30 a.m. to noon Saturdays, Sept. 7 and 14. Fee: \$80. Information: 370-3120. Sponsor: Oakland University division of continuing education.

RUN A SMALL BUSINESS

Thursday, Sept. 5-Oct. 7 — "How to Run a Successful Small Business" offered 7-10 p.m. in Troy. Fee: \$265. Information: 542-4220. Sponsors: Michigan State University graduate school of business, Small Business Management Schools Inc.

GRE PREPARATION

Saturdays, Sept. 7-Oct. 5 — GRE

preparation workshops offered from 9 a.m. to 12:30 p.m. in Rochester. Fee: \$95. Information: 370-3120. Sponsor: Oakland University division of continuing education.

FINANCIAL CONFERENCE

Tuesday, Sept. 18 — Martha Seger, a member of the board of governors of the Federal Reserve System will speak at the Personal Financial Planning Conference, which will begin at 8 a.m. in Bloomfield Hills. Fee: \$75. Information: 855-2328. Sponsor: Michigan Association of Certified Public Accountants.

BUSINESS LOANS

Tuesday, Sept. 10 — "Business Loan Applications" clinic will be offered 9:30-11:30 a.m. in Southfield. Fee: \$25. Information: 577-4850. Sponsor: Wayne State University Small Business Development Center.

SUPERVISORS' SEMINAR

Wednesday, Sept. 11 — "Basic Supervision," one-day seminar, offered in Southfield. Fee: \$99. Information: 1-800-821-3919. Sponsor: Key Productivity Center.

BUSINESS PLANS

Wednesday, Sept. 11 — "The Importance of a Business Plan" clinic will be offered 9:30-11:30 a.m. in Southfield. Fee: \$25. Information: 577-4850. Sponsor: Wayne State University Small Business Development Center.

SUPERVISORS' SEMINAR

Thursday, Sept. 12 — "Basic Supervision," one-day seminar, offered in Southfield. Fee: \$99. Information: 1-800-821-3919. Sponsor: Key Productivity Center.

BUSINESS AT HOME

Thursday, Sept. 12 — "A Business at Home" clinic will be offered 9:30-11:30 a.m. in Southfield. Fee: \$25. Information: 577-4850. Sponsor: Wayne State University Small Business Development Center.

GMAT PREPARATION

Saturdays, Sept. 14-Oct. 12 — GMAT preparation workshops offered from 9 a.m. to 12:30 p.m. in Rochester. Fee: \$125. Information: 370-3120. Sponsor: Oakland University division of continuing education.

Age affects Social Security check

Should you retire at age 65, take early retirement beforehand or work into your 70s?

A major factor in your decision is likely to be the size of your Social Security benefits.

WHEN TO RETIRE. You cannot receive full benefits until you reach the full-benefit retirement age. This currently is 65. Starting in the year 2000, the full-benefit age will gradually increase until it reaches 67 in 2027.

If you work past the full-benefit age, you can earn larger benefits. For those now near retirement age, your monthly benefit will be increased by 3 percent for each year after 65 that you don't draw a Social Security check.

For those who reached 65 before 1982, the credit is 1 percent for each year. Starting in 1990, the credit will be gradually increased until it reaches 8 percent in 2008.

EARLY RETIREMENT. You can begin receiving Social Security as early as age 62. But if you start before 65, your benefits are going to be permanently reduced to take account of the



finances and you

Sid Mittra

longer period you will be getting them. If you step down at 62, for example, you can receive no more than 80 percent of full benefits.

CURRENT RULES. The following are some of the rules of Social Security payments:

- Monthly Social Security benefits and supplemental income benefits (SSI) are increased by 3.5 percent.

- Maximum payments are adjusted. For someone who turned age 65 in 1984, the maximum monthly payment is \$728. The average monthly SSI payment is \$449 for an individual and \$778 for a couple.

- Social Security payroll taxes are increased. This year, employer and employee each pay 7.05 percent on income up to \$39,600.

- Self-employed persons also face a larger Social Security tax bill this year. The net self-employment tax in 1985 is 11.8 percent on the first \$39,600 of self-employment earnings.

- Benefits for disabled persons increase this year. A disabled widow or widower is entitled to 71.5 percent of the deceased spouse's age-65 benefits. This is in addition to the regular, across-the-board benefit increase.

WHEN YOU APPLY. Once you decide when you will retire, apply at your local Social Security office at least two or three months before you plan to stop working. This way, your benefits will start as soon as you stop working.

When you turn 65, drop by — even if you don't plan to retire — to arrange your Medicare coverage.

Take with you your Social Security card or a record of the number, plus proof of your date of birth. A birth certificate or record of baptism before age 5 is best.

Original records or copies certified by the issuing agencies are preferred. Also desired are W-2 forms for your last two years of employment or, if you are self-employed, copies of tax returns and proof of filing such as a cancelled check.

"REAGAN'S TAX PROPOSAL: Your Survival Kit" is the main topic for a seminar to be conducted by the Observer & Eccentric newspapers and the Coordinated Financial Planning staff. The seminar will be 7-9:30 p.m. Tuesday, Sept. 10, at the Baldwin Public Library in Birmingham. An out-of-town speaker will present a tax shelter suited for 1985 tax planning. The seminar is free but registration is required. Call 645-8888 for registration.

Sid Mittra is director, personal financial planning program at Oakland University and president of Coordinated Financial Planning in Troy.

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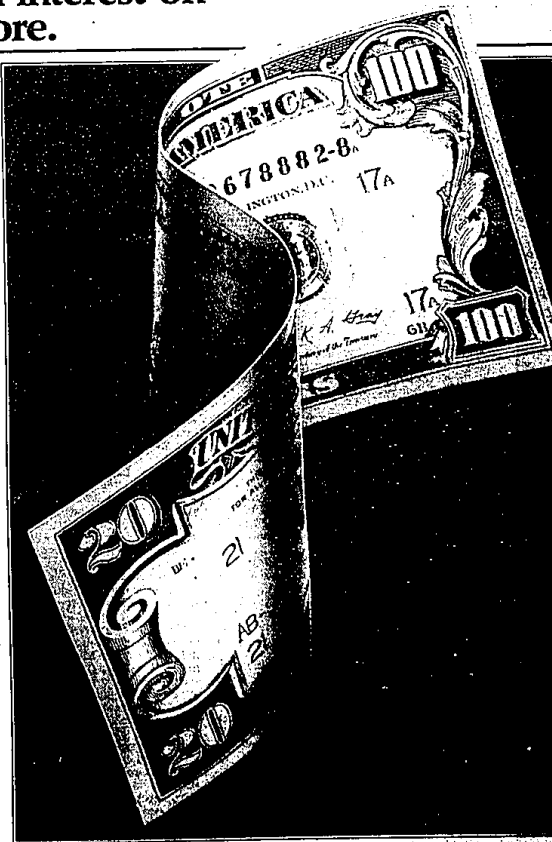
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