

Social Security benefits often overlooked by young

You may be carrying a life insurance policy worth over \$100,000 and not realize it. Social Security is so often equated with retirement benefits for the older worker that the tremendous protection it provides younger workers, especially those with families, is often overlooked. Young families often are unaware that the working parents' social security coverage can mean to the family should the parent die or become disabled. Although average payments to the disabled worker and family or to the deceased worker's family are \$475 a month, it is not unusual for Social Security to certify payments of \$800 to \$900 a month to families with three or more eligible

individuals. The highest payments go to families of workers who become disabled or die in their twenties and who have had maximum earnings in the last two years. The Social Security Administration feels there are many workers who are not aware of these benefits. A booklet entitled "Social Security Information for Young Families" is available free. Disability benefits are paid to an insured worker and his dependents (spouse and children) and to the dependents of a deceased worker; maximum family benefits are payable as long as there are three beneficiaries. Benefits to children are paid until they are age 18, or to age 22 if un-

married and attending school full time. Benefits to widows and widowers are payable if there is a child under 18 (or totally disabled and needing personal services) in her or his care. The widow can receive widow's benefits from age 60 on, or from age 50 if disabled.

It does not take a mathematician to realize that social security coverage is worth \$100,000 (and even approaching \$200,000) during the critical period of a worker's working years.

If you have any questions about social security, please check with the local office in person or by phoning 822-1371.

Student aid money granted to postsecondary education

More than \$943 million has been awarded to postsecondary education institutions across the Nation to support programs of student financial aid during the 1976-77 academic year, HEW's Office of Education has announced.

The awards will fund the federally supported Supplemental Educational Opportunity Grants (SEOG), National Direct Student Loan (NDSL), and College Work-Study (CW-S) programs in 50 States, the District of Columbia, Guam, Puerto Rico, and the Virgin Islands. Texas will receive \$9,747,481 for the SEOG, \$11,249,550 for the NDSL and \$20,483,063 for the CW-S.

Awards in excess of \$238.5 million for SEOG will provide grants to approximately 442,500 exceptionally needy undergraduate and vocational students enrolled at 3,517 institutions. The grant range from \$200 to \$1,500 a year, with a ceiling of \$4,000 for a four-year course of study. Anyone receiving an SEOG will receive at least an equal amount

of additional financial assistance from some other source administered by the college or school.

A total of \$317 million went to 2,867 institutions for NDSL. Students under this program may borrow up to \$2,500 for vocational study; up to \$5,000 for all of undergraduate study; and up to \$10,000 for graduate study. An estimated 825,830 loans will be made through the NDSL program during the academic year.

Nearly 894,000 students at 3,215 institutions this year will be able to earn a part of their education expenses through the CW-S program. The Federal contribution of \$388 million will pay 80 percent of the salaries. Students may work between 20 and 40 hours a week at jobs arranged by the college or school. The jobs may be on campus or with a public or private nonprofit agency such as a hospital or day care center.

The three programs are authorized by the amended Higher Education Act of 1965.

Sales tax process rewritten

AUSTIN—Comptroller Bob Bullock said Tuesday his office has rewritten sales tax procedures on agricultural exemptions to make them as easy to read as a mail-order catalog.

"Inflation has squeezed the farmer and rancher tighter than a bale of wet hay," Bullock said. "Our new procedures are clear enough for them to be able to take advantage of the sales tax exemptions to which they are entitled."

The new procedures will be effective about July 15, he said.

The comptroller said the procedures clarify the fact that the following items are exempt from the sales tax: expendable supplies such as hand tools, baling wire, binders, twine, hardware, tires and lubricants for farm machinery; fences, pens, gates, cattle guards and ditches; and structures that can be

considered a piece of equipment, such as automated laying houses and farrowing houses. However, most farm buildings, such as barns, garages, warehouses and family dwellings, are taxable, he said.

Exemptions for farm machinery and equipment and storage facilities will be clearcut, Bullock said, as well as the general exemption for all medications and tonics given to farm animals. In addition, he said, the term "farm and ranch" has been clearly defined for the first time.

Bullock said the new procedures tie in with Internal Revenue Service regulations. Proof that the IRS has allowed an item as an investment credit will be evidence that the item should be exempted from the sales tax, he said.

However, he emphasized, any farmer or rancher seeking an exemption must have an exemption certifi-

cate on file with the retailer at the time of purchase.

The comptroller said that persons needing more information about the new procedures may call the Comptroller's Office toll-free at 1-800-292-9687.



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Old bill on food stamps inactive

Households receiving rental or mortgage supplements from the Department of Housing and Urban Development may be entitled to increased food stamp benefits.

The Department of Public Welfare has announced that the housing supplements paid under the provisions of the Housing Act of 1937 will no longer be considered as income for food stamp purposes.

The change is retroactive to October 8, 1975. This means that all households which have been denied food stamp benefits or have been participating at a reduced rate because of prior policy may be entitled to retroactive benefits or refunds.

Further details on the new regulations may be obtained from any food stamp office.

A&M to study distance effect on pricing

Dr. M. L. Greenhut, distinguished professor of economics at Texas A&M University, has been awarded \$6,400 from the National Science Foundation (NSF) to continue research into industrial pricing schedules of firms selling over costly distances.

Greenhut's study investigates the impact of distance on pricing.

Greenhut believes, on the basis of earlier research, that laws can be devised that will be less restrictive, yet still provide stability and public protection.

The underlying objective of the research is to learn which types of firms use what types of pricing policies in selling products over different distances," he explains.

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