



May the true meaning of this special day bring peace and joy into your lives. We take this time to extend our warmest wishes for a very merry Christmas.

Are You Having The Right Amount Of Federal Tax Withheld?

Every payday Clinton Mills uses the information on the Form W-4 you completed to determine how much Federal income tax to



Mrs. Ida Tapp, Plant No. 1 Spinning, counts the number of "sad faces" on the plant's safety poster. Each "sad face" represents a first aid case to a particular part of the body. During the year, Plant No. 1 has recorded 59 first aid injuries which were reported and treated.

withhold from your pay. The company uses the number of withholding allowances you claim on W-4 to figure the amount of tax to withhold. So it is important to keep your W-4 up-to-date to reflect any changes in your withholding allowances.

The more withholding allowances you claim, the less tax is withheld from your pay. The fewer allowances you claim, the more tax is withheld.

The instructions on Form W-4 explain how to figure the withholding allowances you are entitled to claim. File a new W-4 if necessary. You can get Form W-4 from your Personnel Department.

You should check the number of your allowances if:

- Your marital status changes.
- Your dependent is born or dies.
- You begin or stop supporting a dependent.
- You or your spouse becomes 65 years old or blind.
- Your eligibility for the "special withholding allowance" changes.

If the number of allowances you are entitled to claim INCREASES, you may file a new W-4 at any time.

If the number of allowances you are entitled to claim DECREASES to less than the number you are now claiming, you must file a new W-4 within 10 days of the change.

You can estimate your taxes for the year by using the worksheet in Form 1040-ES, Declaration of Estimated Tax for individuals. Then you can decide whether to change the number of withholding allowances you are claiming so you can have less tax or more tax withheld.

IF YOU WANT MORE TAX WITHHELD, you can claim fewer or zero allowances, or ask your employer to withhold more tax, or both. If you are married, you may also check the box "Married, but withhold at higher Single rate" on Form W-4. You probably will need to have more tax withheld if both you and your spouse are employed, or if you have more than one job.

IF YOU WANT LESS TAX WITHHELD, you should claim all the allowances you are entitled to. However, if you work for more than one employers, you may not claim the same allowances with each one. If both you and your spouse are employed, you can divide allowances between you, but both cannot claim the same allowances.

If you are eligible, you may claim any of the following withholding allowances:

- The "special withholding allowance" if you are single with one employer, or married with one employer and your spouse is not employed.
- Allowances for estimated itemized deductions.
- Allowances for estimated tax credits such as the earned income credit, credit for child and dependent care expenses, credit for the elderly, and residential energy credits.
- Allowances for alimony payments and the deduction for two-earner married couples.
- Allowances for moving expenses and employee business expenses.
- Allowances for qualified retirement contributions and net losses on Schedules C,D,E, and F of Form 1040.

These allowances are used only to figure your withholding tax. Do not claim them as "Exemptions" when you file your tax return.

If you expect to owe no taxes for 1983 and owed none for 1982, you may claim "exempt" status. This means that no Federal income tax is withheld from your pay. (Your employer must still withhold social security tax, if applicable.) If you want to claim this exemption, write "Exempt" on the appropriate line of the W-4.

If your began working during the year after a period of unemployment, too much tax may be withheld from your pay. To avoid this, ask your employer to use the "part-year" method of withholding for the rest of the year.

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