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(Neb.)-Social Security Tax Increased; Smaller Paychecks On The Way



By: Jeremy Anderson Posted at: 01/02/2013 11:15 AM

(Chadron)-Tuesday evening, the senate approved a measure to avert the fiscal cliff, however many will notice a decrease in paychecks.

As of the first of January, payroll taxes for Social Security jumped from 4.2 % to 6.2%. People earning the national salary average of \$40,000 a year will see on average a \$32 decrease in their paychecks.

The Social Security rate originally dropped back in 2011 to what was the former 4.2%, it was a plan always expected to be a short term deal.

We want to hear from you the listener on how the Social Security tax increase will affect your budget, and if you will have to start changing the ways you spend money. E-mail us your response to news@chadrad.com.

(Questions? Comments? Email news@chadrad.com)

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