



TRICK OR TREATING for the benefit of UNICEF, United Nations Children's Fund, will be these three charming young misses. They will be asking for monetary donations which will be used for the benefit of children the world over through the UNICEF organization. Left to right are Margaret Slaymaker, Joan Ann Duffy and Susan Williams. They'll very likely be knocking on your door on Halloween.

P.T.A. NEWS

ALTAMONT PTA
Altamont school held its regular PTA meeting on Tuesday, October 15, in the gymnasium. The meeting was called to order by Mrs. Martha Cassidy, president.

Colors were presented by three Boy Scouts from Troop 8 of Peace Memorial Church.

The devotion lesson was given by Mrs. Jean Smith. Two poems were read and she closed with prayer. Minutes of the last meet-

ing were read by Mrs. Mary Jean Putnam, secretary.

Room count was won by Mrs. Glenn's third grade room and Mrs. Lavin's sixth grade room.

Mr. Cassidy made several announcements concerning the budget and its possible uses through the year for scholarship, magazines, refreshments and coffee containers.

Mr. Cassidy spoke to the parents about United States Savings Stamps, emphasizing that children learn to save through this saving stamp plan. Stamps will be sold every Tuesday morning before school for students who wish to buy them.

Max Marvin, principal of the elementary school, and Harvey Denham, principal of the junior high school answered a few questions asked by parents concerning the government's school milk program, duties of room mothers and some questions on curriculum. Refreshments were served by second grade room mothers.

Xmas Show Plans Laid

Final plans for a Christmas idea show, the first of its kind in Klamath County, were announced by officers of the Klamath Falls Garden Club.

The show will feature an exhibit of ideas to be utilized for Christmas decorations in the home, and will be held Monday, November 4, from 11 a.m. until 6 p.m. in the basement of the Klamath Falls City Library.

There will be no charge for admission and the public is invited to attend.

Ideas for Christmas decorations will be submitted from all garden clubs in the area and from interested individuals in an effort to promote wider interest in Christmas decorating.

The exhibits will include table wreaths, swags, kissing balls, pot pourris, bird feeders, wall plaques, aprons, package decorations and corsages.

"The idea show will be held in lieu of a decorated house tour which has been a past event," said Mrs. Hugh O'Connor, chairman of the show. It is being sponsored by the Klamath Falls Garden Club.

The public is invited to visit the show and gain ideas. Only a few of the items will be available for sale.

Local Office Hits Report That SS Program Failing

By WILBER W. WOMER
Manager of the Klamath Falls Social Security Office

Some people may have been disturbed recently by published reports alleging that the old-age and survivors insurance program was running into financial trouble. I can assure you that the program is financially sound and that there will be enough money to pay all future benefits, and I think that the facts about how the system is financed will show you that this is true.

The old-age and survivors insurance program is financed out of the social security tax contributions of employees and their employers, and the self-employed. These tax contributions go into a separate trust fund in the U.S. Treasury and that part of the fund not needed for current expenditures is invested in interest-bearing U.S. government bonds. The interest on these bonds is added to the fund. In the 20 years since 1937, the Old-Age and Survivors Insurance Trust Fund has grown steadily and now stands at over \$23 billion dollars.

More than 10 million men, women and children are now receiving monthly benefits and the number of beneficiaries is expected to grow steadily for the next 50 to 75 years. To cover the cost of making payments to all these people, Congress has written into the law a gradually rising schedule of social security taxes.

Under this schedule employed people now pay a social security tax of two and one-fourth per cent of their wages up to \$4,200 a year. A matching two and one-fourth per cent is paid by their employers. Self-employed people pay a tax of three and one-eighths per cent on their net earnings up to \$4,200 a year. The

Firm Abandons 9,000 Foot Well

REEDSPORT — A well drilled to a depth of 9,004 feet about 15 miles east of Gardiner has been abandoned by the General Petroleum Corp.

The attempt to hit oil failed, but company officials said they obtained valuable new information about geological formations in the area.

amount of social security taxes is scheduled to go up slightly in 1960, and again in 1965, 1970, and 1975. With the \$23 billion now in the Old-Age and Survivors Insurance Trust Fund and with the income from taxes paid under this schedule, plus interest on bond investments, there will be enough money to pay all future benefits.

During the fiscal year which ended June 30, 1957, income to the trust fund totaled 7.1 billion dollars. Of this, 6.5 billion dollars was tax contributions and 560 million dollars was interest on the invested assets of the fund. Benefit payments and administrative expenses totaled slightly less than 6.7 billion dollars. So the fund increased by more than 400 million dollars, in the fiscal year just ended.

The trust fund has increased every year since the program went into operation in 1937, and since the long range trend of the fund is upward, it will continue to increase. But it has been anticipated that there will be periods when the margin of income over outgo would narrow—and that outgo might even exceed income—for a time before each increase in the tax rate becomes effective.

With the next change in the tax rate scheduled for 1960, a temporary halt in the growth of the fund was expected some time before 1960. This temporary halt

may take place a little earlier than anticipated, because benefit payments are somewhat higher than they were expected to be at this particular time. However, when the tax rate increases in 1960, the fund will again start to grow.

Present benefit expenditures are running higher than expected largely as a result of the 1954 and 1956 amendments, which extended social security coverage to over 100 million people in occupations that were not previously covered. Many more older workers in these occupational groups have become eligible and applied for benefits than was expected. But while the payment of benefits to these additional people affects the short-range situation of the trust

fund, it has almost no significance at all when compared to total benefit payments over the years, and no effect on the long-range financial soundness of the program.

Some published reports seem to have disregarded the strictly temporary nature of the present situation and have erroneously concluded that the trend of trust fund growth has been reversed. As I have pointed out, the fund will start to grow again as soon as the 1960 tax increase goes into

effect and will continue to grow for the next 50 to 75 years. With the income from the taxes now scheduled in the law, and the interest on investments, there will be enough money to pay all future benefits. The old-age and survivors insurance system is self-supporting and it will continue to be self-supporting.

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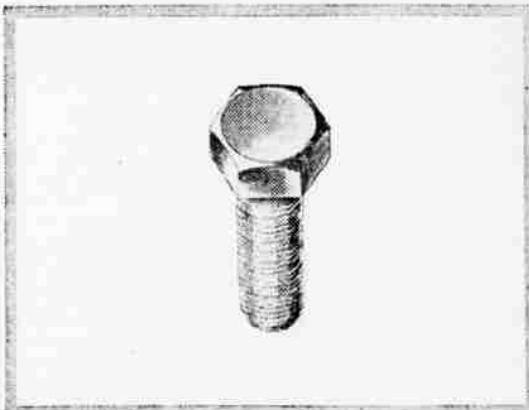
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