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FYI

To: All Members

Subject: "SOCIAL SECURITY TAX CUT EXTENSION"

Dear Brothers and Sisters:

The Tax Relief, Unemployment Reauthorization, and Job Creation Act of 2010 reduced the Social Security tax rates for employees and self-employed people by two (02) percentage points; 6.2% to 4.2% for employees and from 12.4% to 10.4% for self-employed people. This legislation only applied for the year 2011 and was due to expire on December 31, 2011. Congress signed a two month extension for the year 2012 that will expire on February 29, 2012 if there is no additional legislation passed to extend the reduced social security rate. It is expected that the average American will save about \$1000 per year by paying less in social security taxes.

As more information becomes available, the Local will provide updates.

In solidarity,

A handwritten signature in black ink that reads "Stacey Franklin". The signature is written in a cursive, flowing style.

Stacey Franklin

Treasurer

APWU, Phila PA Area Local

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