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The Social Security Board of Trustees on Friday released its annual report on the financial health of the Social Security Trust Funds. The combined assets of the Old-Age and Survivors

Insurance, and Disability Insurance (OASDI) Trust Funds will be exhausted in 2036, one year sooner than projected last year. The DI Trust Fund, while unchanged from last year, will be exhausted in 2018 and legislative action will be needed soon. At a minimum, a reallocation of the payroll tax rate between OASI and DI would be necessary, as was done in 1994. The Trustees also project that OASDI program costs will exceed noninterest income in 2011 and will remain higher throughout the remainder of the 75-year period.

In the 2011 Annual Report to Congress, the Trustees announced:

• The projected point at which the combined Trust Funds will be exhausted comes in 2036 – one year sooner than projected last year. At that time, there will be sufficient non-interest income coming in to pay about See TRUST on other side





Manager Brian Armstrong says "Gas prices have gone up so we're <u>lowering</u>our price!"



Pennzoil 10W30, 5W30 or 5W20.W/coupon. Expires 6/15/11

Hoopeston Express Lube Rtes. I & 9, Hoopeston 283-5373 www.quicklube4u.com Say you saw it in

the H

Urich Motors DEAL OF THE WEEK

LIKE NEW 2001 Chevy S10 Blazer 4x4 LT 4-Dr. Local trade in. Vortec 4.3 engine. Automatic with all options. Bright Red with 4 brand new tires. Very clean inside and out. Serviced and ready for delivery. Perfect graduation gift. Very dependable.

Was:\$7,900 Sale: \$6,700 With appoval- \$2,500 down and drive away. See Jerry for all the details. We say **YES** at Urich's! (217) 283-6888 Rt. 1, Hoopeston

Hoopeston Area grade schools MONDAY: Chicken patty/bun, corn, applesauce, cake TUESDAY: Pepperoni pizza, salad, applesauce WEDNESDAY: Pancake & sausage nuggets, tri-tater, peaches, grape juice

THURSDAY: Mini corndogs, mac & cheese, mixed fruit,

Trust continued from other side

77 percent of scheduled benefits.

• The point at which non-interest income fell below program costs was 2010. Program costs are projected to exceed non-interest income throughout the remainder of the 75-year period.

• The projected actuarial deficit over the 75-year longrange period is 2.22 percent of taxable payroll -- 0.30 percentage point larger than in last year's report.

Over the 75-year period, the Trust Funds would require additional revenue equivalent to \$6.5 trillion in present value dollars to pay all scheduled benefits.

"The current Trustees Report again reflects what we have long known to be true – we need changes to ensure the long-term solvency of Social Security and to restore younger workers' confidence in the program," said Michael J. Astrue, Commissioner of Social Security. "The report also highlights the more near-term shortfall in the Disability Insurance Trust Fund. Our disability pro-

Police continued from other side

Kempen was released on a notice to appear.

Kristina M. Carrigan, 27, of Hoopeston, was arrested at 7:50 p.m. Friday in the 800 block of East Seminary. She was charged with battery on a complaint from a 28-year-old Hoopeston woman.

Carrigan was released on bond with a notice to appear in Vermilion County Court.

A 37-year-old Hoopeston woman reported at 2:01 a.m. Saturday that while she was out for the evening, someone attempted to enter her home at Parkview Court, damaging her door.

A **55-year-old** Hoopeston woman reported at 1:22 p.m. Saturday that someone damaged her garage windows by throwing rocks at them. The damage occurred in the 700 block of South Third Avenue.

Lunch Menus

apple juice

FRIDAY: Cheeseburger, fries, peaches

Hoopeston Area middle/high schools

MONDAY: Chicken bacon wrap or ham & cheese, green beans, applesauce, cake

TUESDAY: Pork BBQ or cheeseburger, California med-

grams are complex, and there is a long history of well intended 'reforms' causing unintended consequences. The President sent to Congress our Work Incentive Simplification Proposal, which would be a good start for bipartisan debate. I urge the House and Senate to review this proposed legislation carefully and schedule hearings this year."

Other highlights of the Trustees Report include: • Income including interest to the combined OASDI Trust Funds amounted to \$781 billion (\$637 billion in net contributions, \$24 billion from taxation of benefits, \$117 billion in interest, and \$2 billion in reimbursements from the General Fund of the Treasury) in 2010.

• Total expenditures from the combined OASDI Trust Funds amounted to \$713 billion in 2010.

The assets of the combined OASDI Trust Funds increased by \$69 billion in 2010 to a total of \$2.6 trillion.
During 2010, an estimated 157 million people had earnings covered by Social Security and paid payroll taxes.

• Social Security paid benefits of \$702 billion in calendar year 2010. There were about 54 million beneficiaries at the end of the calendar year.

• The cost of \$6.5 billion to administer the program in 2010 was a very low 0.9 percent of total expenditures.

• The combined Trust Fund assets earned interest at an effective annual rate of 4.6 percent in 2010.

The Board of Trustees is comprised of six members. Four serve by virtue of their positions with the federal

Weather

Breezy today. High 58. Tonight, clear. Low 37. Tomorrow, mostly sunny. High 61, low 44.

For current weather conditions, call Hoopeston Weather Service, (217) 283-6221.

government: Timothy F. Geithner, Secretary of the Treasury and Managing Trustee; Michael J. Astrue, Commissioner of Social Security; Kathleen Sebelius, Secretary of Health and Human Services;

and Hilda L. Solis, Secretary of Labor. The two public trustees are Charles P. Blahous, III and Robert D. Reischauer. The 2011 Trustees Report

The 2011 Trustees Report is available at www.socialsecurity.gov/ OACT/TR/2011/. For all your beverage needs Ted's Home Beverage 101 W. Main

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Trustees Report101 W. Mainl a b l ea tsecurity.gov/(217) 283-7213

Classifieds

APARTMENTS FOR RENT

HOOPESTON - COZY 2-Bedroom 1-Bath Unit. Full basement. Walk to shopping, quiet area. NO PETS. \$475 + deposit. 624 S. 8th. Available April 1, 2011. 4 plex across from the park. Do not disturb the tenant. Call for more info. 217-260-2546.

HOUSES FOR RENT

3 or 4 BR. 2 1/2 Baths. Upstairs laundry. Nice layout for family home. \$600 per month. First and last month. 21-377-6741. Leave voicemail.

MISCELLANEOUS FOR SALE

Almost new black gas stove, \$200; almost new gas water heater \$200. (217) 516-0564

SERVICES

Pampered Pet Grooming, Lots of TLC, Pets are people, too. (217) 339-2340.

VEHICLES FOR SALE

2005 Chevy Aveo—beautiful. Great gas mileage. Call (217) 497-5667.

Call (217) 283-9348 or email <u>publish@justthefacts.net</u> to place your ad!

ley/cheese, peaches

WEDNESDAY: Cheeseburger or mini corndogs, fries, pears

THURSDAY: Beef pizza quesadilla or taco max snacks, salad, pineapple

FRIDAY: Sausage pizza or fish sandwich, salad, mixed fruit