



## **For Immediate Release**

Contact: Jon Bohnert  
jon@symmetry.com  
480-596-1500 ext. 103

## **Pay Attention to Your Most Important Financial Tool -- Your Paycheck**

The most ignored personal finance tool -- your paycheck -- is the focus of National Payroll Week, September 1-5, 2003. Nearly every working American receives a paycheck but few ever focus on how to maximize their take-home pay and manage their withholding deductions.

Payroll professionals from the American Payroll Association suggest several strategies to boost the power of your paycheck. These include:

- Adjusting your withholding to meet your immediate and long term needs  
Life and salary changes affect your tax liability. If you anticipate a change in your family status or increased income as the result of a promotion or bonus, or lower income as a result of a voluntary salary decrease in exchange for a part time work schedule, your tax liability will change as well. Proper planning and changes in withholding are needed to ensure that tax liability is met appropriately.
- Participating in voluntary savings programs and retirement plans.  
There are significant tax benefits for participating in a retirement or 401(k) plan.
- Taking advantage of your company "cafeteria" benefit plan. . These pretax dollars allow you to pay for medical and dental insurance, needed child care, or group life insurance with pre-tax dollars, saving you income taxes on a necessary and expenses.

Adjusting withholding appropriate to your financial goals is important. Too much payroll tax withholding provides an interest-free loan to the government. Most financial advisors advocate using your salary for your financial and investing needs when you earn it, rather than making an unintentional interest-free loan to the government. If you withhold too little of your paycheck, you will find yourself paying Uncle Sam extra money when you file your tax return on April 15. A

change in marital status or the number or tax status of your children may also warrant adjusting your withholding.

The best way for you to maximize your net pay and figure out the ideal mix of withholdings and deductions is to use the [free paycheck calculator](#) located [here](#). Here you can model "what-if" scenarios with your paycheck numbers, adjust your withholding, see the impact of voluntary savings programs and retirement plans, note the tax advantage of cafeteria benefit plans, and see in advance what will happen if you make a charitable or other voluntary withholding option. The PaycheckCity.com calculators allow you to manage your paycheck and a healthy financial future by allowing you to access precise and accurate information. If adjustments to your withholding are indicated, simply print a report and discuss the changes with your payroll department.

PaycheckCity.com offers unequalled employee self-service tools for paycheck management. The FREE PERSONAL FINANCE CALCULATORS at this site are used by individuals and organizations of every size to quickly and accurately answer paycheck-related questions and to compute paychecks under a variety of circumstances. Over a million page views take place each month on the PaycheckCity.com site and visitors stay an average of 10 minutes each. It is the most visited site for payroll-related support on the Internet.

For more information about Symmetry Software, call 480.596.1500 or visit the company's web site at [www.symmetry.com](http://www.symmetry.com).

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