



YOUR SUCCESS IS OUR BUSINESS

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NORTH FLORIDA

CONTACT



NOVEMBER 2012

Vol. XXXVI NO. 11

Calendar



11/15

- Payroll tax deposit due if liability is over \$2500

11/20

- Sales tax reports due

11/21-23

- Office Closed for Thanksgiving



Office Hours:

8 am to 5 pm
Monday - Thursday

Closed on Fridays

Important Dates!

Semi-Weekly 941 Deposit Due Dates

Payroll Check Date:	Deposit is Due on:
Oct 31-Nov 2	Nov 7
Nov 3-6	Nov 9
Nov 7-9	Nov 15
Nov 10-13	Nov 16
Nov 14-16	Nov 21
Nov 17-20	Nov 26
Nov 21-23	Nov 28
Nov 24-27	Nov 30
Nov 28-30	Dec 5



Year End Payroll & 1099 Information

It's hard to believe it is time to get ready for "Year-End Payroll." All SBG payroll clients will receive their checklists in November. **If you use QuickBooks and SBG processes your payroll**, you will be asked to take a look at the Employee List in YOUR QuickBooks file and make sure that everyone's Social Security number and address is up to date (including your own!).

You will also receive the Employee/Shareholder Benefits Form for you to provide us with the information on personal use of corporate vehicles, health and/or life insurance and fringe benefits that need to be included on the W-2s.

Streamliner manual clients are asked to be sure they have up-to-date employee and 1099 sub-contractor information on hand and provide it to SBG with your year end payroll.

Please review your Vendor List to be sure you have the correct address and Taxpayer Identification Number for each vendor who will be receiving a 1099 for 2012. Also, be sure the box "Vendor eligible for 1099" on the Vendor Additional Information tab is marked. It is easier to get this done while you have the extra time before the end of the year.

Please note...

If you need SBG to prepare your 1099s for 2012, you will need to let us know by 11/9/12.



From the Staff of
Small Business Group

*Ben, Candi, Tammy, Betty,
Kewanna & Charia*



Easy Access to the SBG Portal 24/7!

You can now access your SBG Portal from www.smallbg.com. Simply click

SBG Portal

on the home page.

Enter your login & password for access to your SBG Portal.

If you need assistance, contact Kewanna at 731-2221 or kgroman@smallbg.com.

GROW our Business



Do you KNOW an Entrepreneur?

Refer them to Small Business Group & they will receive a one-on-one consultation...

FREE!

If they sign up with SBG, YOU could receive a credit on next year's client engagement.

Contact SBG at 731-2221

7 Secrets You Won't Learn From Social Security

In the first season of "Friends," Rachel Green looks at her first paycheck as a waitress and asks, "Who's this FICA guy, and why is he getting all my money?" That's one hard lesson about Social Security. Another is that when it's time to claim, you can't depend on the Social Security Administration to be your personal adviser.

In an effort to save time and cut costs, Social Security employees generally don't give case-specific advice. So that means you are on your own to make the most important financial decision of a lifetime. You have to read the rules and do the research yourself.

William Meyer, whose website, Social Security Solutions, gives Social Security advice for a fee, says you also can't depend on Social Security to follow instructions you give them electronically. If you have a request that is not the most common choice, you'll need to go to the Social Security office and make the request in person, he says.

300 Ways to Claim the Goodies

There are more than 300 ways a married couple can decide to take their Social Security benefits, according to Alicia Munnell, director of the Center for Retirement Research at Boston College. You can't ask Social Security to list them all, so what's the right choice?

Munnell says it's hard to beat waiting until you're 70 to begin benefits because the monthly payment is 76 percent higher than it would be if you had started to take benefits at 62 and 32 percent higher than it would be if you claimed at age 66.

Betting Against Death

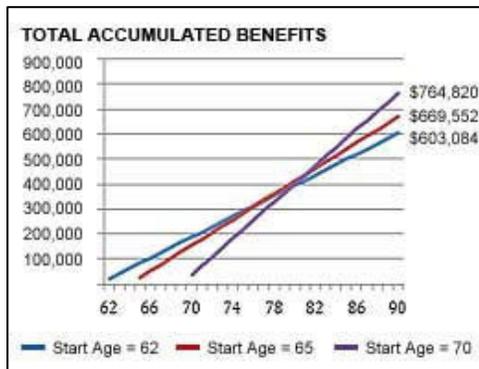
On the other hand, some people advocate drawing Social Security benefits at the first opportunity. Doug Carey, who founded the financial planning software firm WealthTrace, says Social Security doesn't see itself as an odds maker, but it does require you to bet on your longevity. He offers this chart as proof. It graphs the break-even point for a person who earned the inflation-adjusted equivalent of \$70,000 per year for 35 years. If this person waits until 70 to claim Social Security and lives until at least age 90, he'll accumulate almost \$162,000 more in benefits than he would if he had claimed at 62. But there's a possibility of losing the bet and getting nothing.

Retired law professor and Social Security expert Merton Bernstein says the longevity bet odds are bad, so claim early. "You never know when the bell will ring. I subscribe to the Woody Allen principal: 'Take the money and run.'"

A Reward for Delaying Divorce

If you're not happy in your marriage after nine and a half years, hold off before hiring a divorce attorney. "Stay married for at least 10 years," says San Francisco-based Bank of America personal banker Raphael Gilbert. Why? That's what it takes to stake a claim to your ex-spouse's Social Security benefits. If you terminate the marriage after nine years and 11 months, you're out of luck.

If you make it for 10 years, you can collect a Social Security benefit based on up to half of your ex's earnings or on the basis of your own earnings -- whichever is higher.



Bigger Reward if Ex has 'Departed'

And we have another dirty little secret for you. If you haven't remarried, chances are your ex-spouse is worth more to you dead than alive -- especially if he or she was a high earner. Once an ex-spouse passes away, you'll be treated just like a widow or widower. If you are at least 60, you'll be able to collect your late-spouse's benefit and allow your own benefit to grow unclaimed until you reach age 70, when you can switch if your own is higher, according to Carol Thomas, who worked for the Social Security Administration for 28 years.

Assuming your ex will dwell on Planet Earth to a ripe old age, the longer your ex-spouse delays claiming Social Security, the better it is for you. So, if you get a chance, encourage your ex to work until age 70. Then, when it's all over, you'll get to claim half of his or her maximum Social Security. Or once you and your ex-spouse reach full retirement age -- usually 66 -- you can claim half your ex's benefit and let your own grow untouched until you're 70, says Thomas. Consider it payback.

More Flexibility for Widows and Widower

Social Security does a good job of explaining widow and widower benefits, however, it doesn't clearly spell out a key difference between widow/widower benefits and spousal benefits. A widow/widower can begin benefits based on his or her own earnings record and later switch to survivors benefits or begin with survivors benefits and later switch to benefits based on his or her own record -- even if the surviving spouse is filing before full retirement age. You can't do that with spousal benefits.

In other words, a widow can begin drawing the full amount of her late husband's Social Security when she is as young as 60. Then she can choose to leave her own Social Security alone, allowing it to grow in value until her full retirement age -- or even age 70. This works for widowers, too.

SSDI Step 1: Hire Help

When you apply for disability insurance, Social Security doesn't tell you that your first step ought to be hire a lawyer or other expert adviser. Social Security doesn't even make it clear that an applicant can have representation from the very beginning of the application process. As a result, lots of people don't get help until they've been initially denied, and that slows down the process unnecessarily.

SSDI applicants need to be accurate and precise on the application. Small mistakes can make a big difference. Minimizing how much exertion was required to perform the person's job is a common mistake that frequently results in denial of a claim.

35 Years is the Magic Number

The Social Security website offers an explanation of how your benefits are calculated, but it's a little hard to follow. You can find a simpler explanation at www.myretirementpaycheck.org, a website sponsored by the National Endowment for Financial Education.

Your Social Security payment is figured using a complex calculation based on a 35-year average of your covered wages. Each year's wages are adjusted for inflation before being averaged. If you worked longer than 35 years, the government will use the highest 35 years. If you worked for less than 35 years, they'll average in zeros for the years you are lacking. You don't have to be a math genius to figure out the impact of that -- it drags down your average. If you can avoid zeros by working a couple of years longer, you'll increase your Social Security payment.