

Clampco Clips

March 2019



A Note From the Desk Of: Jason Venner

With Spring coming, we sweep off the dust of the previous year in hopes of another fruitful summer. It's now a good time to do some spring cleaning in our homes and to complete some upkeep of your personal records, both here and at home.

One thing to do is to take stock of your personal relationships and to update your beneficiaries on your Group Life Insurance Policy, and your 401k and/or Voluntary Life policies. It's important to know that in the state of Ohio, if you are married and *do not* want your spouse to be a beneficiary in the event of your passing, you must have your beneficiary forms notarized. Likewise, if you are separated yet still legally married, that spouse is still considered your beneficiary *per* the State. For those of you who are single and have named a significant other or a friend as the recipient, make sure you change these immediately if things don't work out.

In your personal life, thinking about having, at minimum, a living will drawn up is a good way to plan ahead. Naming a health-care or durable power of attorney in case you otherwise can't make decisions for yourself is also very wise. This should be someone you trust, literally, with your life. There are many lawyers who can do this for you fairly inexpensively, or you can check out a host of online document generators as well. Couples where just one spouse works are particularly vulnerable if they have dependents and a mortgage, so it's not just for someone nearing retirement. If you're footloose and fancy free in your 20's or 30's this may seem like a bother, but imagine your savings/property or first home going to the government instead of a loved one. (It's not much, but I certainly wouldn't have wanted my gig-worn Gibson Flying V to go to just anyone when I was younger!) Our life insurance carrier, Guardian, can provide you guidance with will prep services if you're looking for a place to begin. Seek Melissa if you're interested!

Another thing to do, especially with tax season in full swing, is to make sure that you are requesting the correct amount of deductions and withholdings with your Federal Form W-4 and State Form W-4. Trump's Tax Cuts and Jobs Act did give us a bit more in our paychecks when this passed in 2018, however with taxes – and there is always a catch – it's best to practice the understanding that whenever your income goes up, or you're given a tax break or you're given a raise or we're lucky enough to continue to give bonuses, this is all treated as taxable income. So, as with life, adjust.

Notably, there has been an uptick in folks asking me why our pay service doesn't take out taxes in the municipality in which you live in addition to where we work here in Wadsworth. We of course take out Wadsworth tax, which is 1.4% (this is a very low rate compared to other municipalities as Wadsworth is very business-friendly) and the difference between this and your home town has been somewhat of a wash in past years. This year however, some are finding they owe additional city tax.

I will owe city tax as well – and yes, this stinks – however Clampco is not obligated to take taxes out for the hometown in which you live (typically a 2% or more rate is applicable), which would make for us running about 25 – 30 different, additional tax tables. If someone moves mid-year, things can make things complicated as well. However, I will be looking into whether I can add this additional service going forward.

So, with all of that said, if you are looking to make changes now, to either your named beneficiaries or your tax withholding, please see Melissa for the forms. Remember – we cannot offer personalized tax or investment advice beyond providing the forms. Thank you, and think Spring!!!



Pickup is THIS THURSDAY, MARCH 14

Please, bring any items to recycle into the IT LAB

Acceptable E-Waste

Hard Drives, Tablets, External USB Drives, Tablets, Cell Phones w/o battery, Used LCD computer Monitors, Power supplies, Cables, Wires, Computers, Laptops

Not Acceptable E-Waste

Circuit Boards, Cathode Ray Tubes, Items Containing Batteries, Items Containing Mercury, Items Containing PCB's (Polychlorinated Biphenyls), Lightbulbs, Smoke Detectors, Televisions (we would have to pay them to take these items)

Congratulations to the Chili Cook-Off Winners!

1st Shift

1st Place - Brandy Quinones

2nd Place Tie - Dave Coleman, Fred Fagan



2nd Shift

1st Place – Alvin Brown

2nd Place – Stacy Kemp



Positive Awareness Forms were awarded to:

- **Rachel Hayward-Dixon and Lisa Kasserman**, 1st shift Assembly, for making sure that visitors are following the safety rules by having safety glasses on when on the plant floor and making sure they sign in at the front desk. Thank you!