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Did You Know? Facts & Tips to Celebrate National Payroll Week. Symmetry Software Salutes America's Workers with Info You Can Use

SCOTTSDALE , Ariz. (August 9, 2006)... Your paycheck stub is much more than a piece of paper. Understanding and utilizing the facts and figures listed on that piece of paper can actually help your money grow.

Labor Day is September 4, the first day of National Payroll Week. It's the perfect time to brush up on your water cooler-worthy facts on American payroll.

Sam Kerch, senior tax research analyst for Symmetry Software, says American workers contribute about \$1.4 trillion – or 71 percent – of the annual revenue of the U.S. Treasury.

"Those trillions of dollars are filtered through the payroll withholding system," he said. "Everyday, thousands of payroll workers ensure it's done correctly."

Kerch has important information to keep you "payroll savvy:"

- ***Did you know the average American will work 116 days in 2006 just to pay taxes?*** Fortunately, most taxes are deducted from your paycheck over the course of the year, making the tax hit a little less painful. You should check the tax deductions on your paycheck regularly to ensure the ideal amount is being deducted so you won't be caught off guard with a big tax bill at the end of the year. While some workers enjoy getting a tax refund, keep in mind that you missed out on the interest that your money could have earned if you had been saving it, rather than letting Uncle Sam enjoy an interest-free loan with your hard-earned cash. Check your tax deductions by using the free personal calculator at www.paycheckcity.com.

- ***Did you know the 401(k) plan turns 25 this year?*** Thirty-five million workers saved a total of \$1.7 trillion in 401(k) plans last year to help prepare for retirement. Furthermore, 77.3 percent of workers who are eligible to participate in a 401(k) plan choose to do so, saving an average of 5 to 7 percent of pre-tax wages in their plan. To sweeten the deal, 95 percent of employers who offer plans contribute in some way to 401(k) plans on behalf of their employees. If you aren't taking advantage of a 401(k), maybe it's time to give serious consideration to your retirement and get started. Worried about your take-home pay? Use the 401(k) calculator at www.payroll-taxes.com/calculators.htm to see exactly what your paycheck will look like after enrolling. This calculator will also let you see how much cash you could have available for retirement under different scenarios.
- ***Did you know a Health Savings Account (HSAs) can fill gaps in your regular health insurance plan?*** HSAs allow many employees to have pre-tax dollars deducted from their paychecks for payment of health-related expenses not covered by insurance. Plans vary according to your insurance deductible and the plan your employer offers, but HSAs can be a great way to save up for big expenses like braces for your kid (or yourself) or a new pair of glasses. HSAs allow you to get more bang for your buck – an average of 25 percent more for the average worker. In the past, workers were reluctant to participate in Flexible Savings Accounts because of the “use-it-or-lose-it” rule. HSAs are different because the money stays in an interest-bearing savings account until you use it for qualified medical expenses. More information is available about HSAs at <http://www.treasury.gov/offices/public-affairs/hsa/>.

About Symmetry Software

Founded in 1984, Symmetry Software specializes in payroll and payroll-related withholding tax software applications for the Internet and corporate intranets. Based in Scottsdale, Ariz., Symmetry runs three payroll-related Web sites:

www.PaycheckCity.com: Symmetry's most popular Web site receives more than 2.5 million page views each month. As one of the most-visited payroll support sites on the Internet, this Web site offers employees self-service tools for paycheck management including free personal finance calculators. Individuals can model "what-if" scenarios using their wages and other paycheck figures to determine the impact on “take-home pay” when they adjust their withholding, add the impact of voluntary savings programs and retirement plans, note the tax advantage of cafeteria benefit plans, change marital status or have a baby.

www.StateW4.com: Making one's way through the maze of state withholding requirements and forms is a challenge for the most experienced HR professional.

Symmetry's www.StateW4.com is a "must-have" tool for companies with employees in multiple states. Using the site's online form-preparation process for federal, state and local withholding forms, which includes built-in error correction and data validation, can ensure that HR departments have access to the latest reciprocity information and forms.

www.payroll-taxes.com: This Web site has a payroll research library for industry professionals that also includes free paycheck calculators and a payroll community message board

For more information please visit www.symmetry.com or call (480) 596-1500.

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