

# U.S. Department of Labor Office of Unemployment Insurance Division of Fiscal and Actuarial Services

July 2014

2014 State Unemployment Insurance



# **Trust Fund Solvency Report**

- ➤ Individual State Data Sheets
- ➤ State Summary Tables
  - o State Trust Fund Status
  - o State Eligibility for 2014 Interest Free Loans
  - o FUTA Credit Reductions with Estimated Add-ons
- Definitions

View this report online at: http://ows.doleta.gov/unemploy/finance.asp

# Solvency of State Unemployment Insurance (UI) Trust Funds

### Introduction

The publication of the yearly Solvency Report provides an opportunity for interested users to evaluate and compare the solvency level of each state's UI trust fund.

UI taxes paid primarily by employers on the wages paid to employees flow into state UI accounts maintained at the U.S. Treasury. These same accounts are the source of benefit payments to eligible claimants in the regular UI program.

In the 2007-09 recession and its aftermath, 36 states were depleted their UI funds and were forced to borrow from the Federal government to continue paying benefits. Much of the borrowing was due to the fact that many states did not have adequate UI trust funds going into the recession. Now these states are in a position of having to find ways to repay the Federal loans as well as to build up their trust funds before the next recession.

Currently, state UI programs have approximately \$15 billion in outstanding Federal loans (and approximately an additional \$10 billion in outstanding private borrowing) from 23 states. In the next few years, states will have to repay their loans and rebuild their trust funds.

This report is constructed to provide the information needed for analyzing trust fund solvency. The seventeen variables in this report are divided into three sections. The first eleven variables provide the status of the State Trust fund level, the next two items cover the state's Solvency Measures, followed by the Calculations of Federal Borrowing Statutes and FUTA Credit Reductions. An explanation and derivation of each item can be found in the report glossary.

# Individual State Pages: Trust Fund Solvency Report

# **Click on Desired State:**

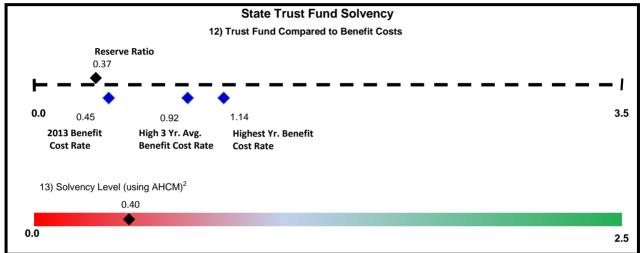
Alaska	Alabama	Arkansas	Arizona	California	Colorado
Connecticut	District of Columbia	Delaware	Florida	Georgia	Hawaii
lowa	Idaho	Illinois	Indiana	Kansas	Kentucky
Louisiana	Massachusetts	Maryland	Maine	Michigan	Minnesota
Missouri	Mississippi	Montana	North Carolina	North Dakota	Nebraska
New Hampshire	New Jersey	New Mexico	Nevada	New York	Ohio
Oklahoma	Oregon	Pennsylvania	Puerto Rico	Rhode Island	South Carolina
South Dakota	Tennessee	Texas	Utah	Virginia	Virgin Islands
Vermont	Washington	Wisconsin	West Virginia	Wyoming	

Note: Blank cells appearing in any section of this report indicates that information is unavailable

#### **ALASKA - 2014 State Trust Fund Status** UI Trust Fund Balance 3/31/2014: \$7,579,692.26 \$336,628,633 2) Interest Earned for 2013: Balance 12/31/2013: \$352,537,041 Outstanding Title XII Advance 3/31/2014: 4) Total Title XII Advances<sup>1</sup>: \$0 Title XII Interest Owed for 2013: \$0 6) Max. Amount of Outstanding Advances: \$0 Title XII Advances Per Cov. Employee: \$0.00 8) Date of Maximum Outstanding Amount: N/A Title XII Advances as % of Cov. Wages: 0.00 10) Private Borrowing Instrument Issued: N/A 11) For Amount of: \$0 **State Trust Fund Solvency** 12) Trust Fund Compared to Benefit Costs Reserve Ratio 2 85 0.0 3.5 1.14 2.26 2.31 2013 Benefit Highest Yr. High 3 Yr. Avg. Benefit Cost Rate **Cost Rate Benefit Cost Rate** 13) Solvency Level (using AHCM)<sup>2</sup> 1.26 0.0 2.5 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2014 14) Last year in which State achieved a 0.5 Avg. High Cost Multiple<sup>3</sup>: 2013 15) Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years) 98% 16) Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years) 87% Eligible **FUTA Tax Rate** Credit Reduction Total BCR Add-on FUTA Tax Rate5 17) Due to Outstanding Loans 2.7% Add-on Credit Reduction 2013 0.0% 0.0% 0.0% 0.00% 0.6% Potential 2014<sup>4</sup> 0.0% 0.0% 0.0% 0.00% 0.6% 1 Total Advances from 12/31/2007 to 3/31/2014 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014. 3 Must occur in the last 5 years to be eligible for an interest free loan

4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014.

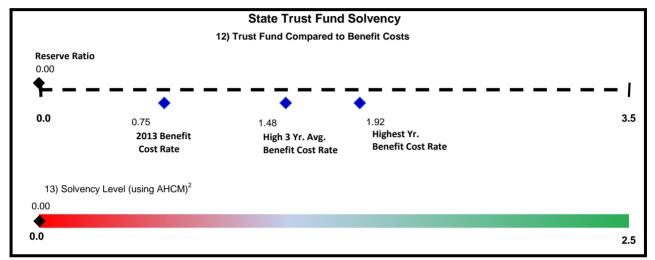
	State Trust Fund Status									
1)	UI Trust Fund Balance 3/31/2014: Balance 12/31/2013:	\$200,948,858 \$223,622,305	2) Interest Earned for 2013:	\$4,810,455.96						
3) 5)	Outstanding Title XII Advance 3/31/2014: Title XII Interest Owed for 2013:	\$0 \$0	<ul> <li>4) Total Title XII Advances<sup>1</sup>:</li> <li>6) Max. Amount of Outstanding Advances:</li> </ul>	\$574,683,841 \$283,001,164						
7)	Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	4/30/2010						
9)	Title XII Advances as % of Cov. Wages:	0.00	<ul><li>10) Private Borrowing Instrument Issued:</li><li>11) For Amount of :</li></ul>	N/A \$0						



	Calcul	ations of Federal	Borrowing Statute	s and FUTA Cred	lit Reductions	
	Eligibility for Interest Fre	e Borrowing in 2014				
14)	Last year in which State	achieved a 0.5 Avg. H	igh Cost Multiple <sup>3</sup> :			2007
15)	Lowest Percentage the	Avg. Tax rate is of the	Previous 5 yr. Ben Cos	t Rate (in the last 5 y	rears)	N/A
16)	6) Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years)					N/A
						Ineligible
			FUTA Tax Rate			
	Credi	t Reduction			Total	
			0.70/ 4-1-1	BCR Add-on	Credit Reduction	FUTA Tax Rate <sup>5</sup>
17)	Due to 0 2013	Outstanding Loans 0.0%	2.7% Add-on 0.0%	0.0%	0.00%	0.6%

- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan
- 4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014.
- 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

		ARKAN	SAS - 2014	
		State Trust Fund	l Status	
1)	UI Trust Fund Balance 3/31/2014: Balance 12/31/2013:	\$72,243,007 \$97,251,272	2) Interest Earned for 2013:	\$105,189.75
3) 5) 7) 9)	Outstanding Title XII Advance 3/31/2014: Title XII Interest Owed for 2013: Title XII Advances Per Cov. Employee: Title XII Advances as % of Cov. Wages:	\$89,765,161 \$5,716,085 \$98.88 0.26	<ul> <li>4) Total Title XII Advances<sup>1</sup>:</li> <li>6) Max. Amount of Outstanding Advances:</li> <li>8) Date of Maximum Outstanding Amount:</li> <li>10) Private Borrowing Instrument Issued:</li> <li>11) For Amount of :</li> </ul>	\$359,989,602 \$359,989,602 4/30/2011 N/A \$0



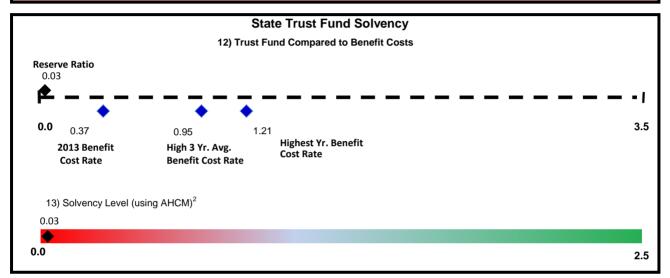
			zon omnig otalalo				
	Eligibility for Inte	rest Free Borrowing in 2014					
14)	Last year in which State achieved a 0.5 Avg. High Cost Multiple <sup>3</sup> :						
15)	Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years)						
16)	Lowest Percenta	ge the Average Tax Rate is of	the Previous Avg. Yea	r's Tax Rate (in the la	ast 5 years)	N/A	
						Ineligible	
			FUTA Tax Rate				
		Credit Reduction			Total		
17)	2013	Due to Outstanding Loans 0.9%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 0.90%	FUTA Tax Rate <sup>5</sup> 1.5%	
	Potential 2014 <sup>4</sup>	1.2%	0.0%	0.4%	1.60%	2.2%	

Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

- 1 Total Advances from 12/31/2007 to 3/31/2014
- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan
- 4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014.
- 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

#### ARIZONA - 2014

		State Trust Fund	d Status	
1)	JI Trust Fund Balance 3/31/2014: Balance 12/31/2013:	\$5,103,112 \$25,745,043	2) Interest Earned for 2013:	\$332,776.78
3) 5)	Outstanding Title XII Advance 3/31/2014: Title XII Interest Owed for 2013:	\$0 \$5,538,285	<ul> <li>4) Total Title XII Advances<sup>1</sup>:</li> <li>6) Max. Amount of Outstanding Advances:</li> </ul>	\$1,871,433,557 \$421,941,190
7)	Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	3/31/2012
9)	Title XII Advances as % of Cov. Wages:	0.00	<ul><li>10) Private Borrowing Instrument Issued:</li><li>11) For Amount of :</li></ul>	10/2013 \$200,000,000



	Calculations of Federa	al Borrowing Statute	es and FUTA Cre	dit Reductions	
14) 15) 16)	Eligibility for Interest Free Borrowing in 2014 Last year in which State achieved a 0.5 Avg. Lowest Percentage the Avg. Tax rate is of th Lowest Percentage the Average Tax Rate is	e Previous 5 yr. Ben Co	•	•	2008 N/A N/A Ineligible
17)	Credit Reduction Due to Outstanding Loans 2013 0.0% Potential 2014 <sup>4</sup> 0.0%	FUTA Tax Rate  2.7% Add-on 0.0% 0.0%	BCR Add-on 0.0% 0.0%	Total Credit Reduction 0.00% 0.00%	FUTA Tax Rate <sup>5</sup> 0.6% 0.6%

- 1 Total Advances from 12/31/2007 to 3/31/2014
- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan
- 4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014.
- 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

**CALIFORNIA - 2014** 

#### **State Trust Fund Status** \$31,923,665 2) Interest Earned for 2013: \$0.00 \$31,926,658 \$9,909,310,760 4) Total Title XII Advances<sup>1</sup>: \$42,861,489,277

Outstanding Title XII Advance 3/31/2014: Title XII Interest Owed for 2013: \$259,038,660 Title XII Advances Per Cov. Employee: \$800.37 Title XII Advances as % of Cov. Wages:

Balance 12/31/2013:

UI Trust Fund Balance 3/31/2014:

6) Max. Amount of Outstanding Advances: \$10,957,982,217 8) Date of Maximum Outstanding Amount:

5/31/2011

10) Private Borrowing Instrument Issued: 11) For Amount of:

N/A \$0

**State Trust Fund Solvency** 12) Trust Fund Compared to Benefit Costs **Reserve Ratio** 0.00 0.0 3.5 0.82 1.54 1.86 Highest Yr. Benefit 2013 Benefit High 3 Yr. Avg. **Cost Rate Benefit Cost Rate** 13) Solvency Level (using AHCM)<sup>2</sup> 0.00 0.0 2.5

	C	Calculations of Federal	Borrowing Statute	es and FUTA Cree	dit Reductions	
14) 15) 16)	Last year in which Lowest Percentag	est Free Borrowing in 2014 State achieved a 0.5 Avg. H e the Avg. Tax rate is of the l e the Average Tax Rate is of	Previous 5 yr. Ben Co	` '	· · · · · · · · · · · · · · · · · · ·	2002 N/A N/A Ineligible
17)	D 2013	Credit Reduction ue to Outstanding Loans 0.9%	FUTA Tax Rate  2.7% Add-on 0.0%	BCR Add-on 0.0%	Total Credit Reduction 0.90%	FUTA Tax Rate <sup>5</sup> 1.5%
	Potential 2014 <sup>4</sup>	1.2%	0.0%	1.5%	2.70%	3.3%

- 1 Total Advances from 12/31/2007 to 3/31/2014
- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan
- 4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014.
- 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

#### COLORADO - 2014 **State Trust Fund Status** UI Trust Fund Balance 3/31/2014: \$481,669,819 2) Interest Earned for 2013: \$13,950,074.04 Balance 12/31/2013: \$544,521,126 Outstanding Title XII Advance 3/31/2014: 4) Total Title XII Advances<sup>1</sup>: \$1,147,434,019 Title XII Interest Owed for 2013: \$0 6) Max. Amount of Outstanding Advances: \$608,240,116 Title XII Advances Per Cov. Employee: \$0.00 8) Date of Maximum Outstanding Amount: 4/30/2011 Title XII Advances as % of Cov. Wages: 0.00 10) Private Borrowing Instrument Issued: 5/2012 11) For Amount of: \$648,000,000 **State Trust Fund Solvency** 12) Trust Fund Compared to Benefit Costs **Reserve Ratio** 0.57 0.0 3.5 1.29 0.57 1.07 Highest Yr. Benefit 2013 Benefit High 3 Yr. Avg. **Cost Rate Cost Rate Benefit Cost Rate** 13) Solvency Level (using AHCM)<sup>2</sup> 0.53 0.0 2.5 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

	Eligibility for Inte	erest Free Borrowing in 2014				
14)	Last year in which		2013			
15)	Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years)					92%
16)	Lowest Percenta	ge the Average Tax Rate is o	f the Previous Avg. Yes	ar's Tax Rate (in the I	ast 5 years)	95%
						Eligible
			FUTA Tax Rate			
		Credit Reduction			Total	
17)	2013	Due to Outstanding Loans 0.0%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 0.00%	FUTA Tax Rate <sup>5</sup> 0.6%
	Potential 2014 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

- 1 Total Advances from 12/31/2007 to 3/31/2014
- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan
- 4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014.
- 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

#### **CONNECTICUT - 2014 State Trust Fund Status** UI Trust Fund Balance 3/31/2014: \$35,865,191 2) Interest Earned for 2013: \$0.00 Balance 12/31/2013: \$141,126,003 Outstanding Title XII Advance 3/31/2014: \$575,855,561 4) Total Title XII Advances<sup>1</sup>: \$1,206,800,461 Title XII Interest Owed for 2013: \$16,129,536 6) Max. Amount of Outstanding Advances: \$810,380,845 Title XII Advances Per Cov. Employee: \$463.07 8) Date of Maximum Outstanding Amount: 4/30/2012 Title XII Advances as % of Cov. Wages: 10) Private Borrowing Instrument Issued: N/A 11) For Amount of: \$0 **State Trust Fund Solvency** 12) Trust Fund Compared to Benefit Costs **Reserve Ratio** 0.00

0.0	0.92 2013 Benefit Cost Rate	1.55 1.72 High 3 Yr. Avg. Benefit Cost Rate	Highest Yr. Benefit Cost Rate	3
13) Solvenc	y Level (using AHCM) <sup>2</sup>			
•	y Level (using AHCM) <sup>2</sup>			

	Calcula	ations of Federal	Borrowing Statute	s and FUTA Cred	dit Reductions	
	Eligibility for Interest Free	Borrowing in 2014				
14)	4) Last year in which State achieved a 0.5 Avg. High Cost Multiple <sup>3</sup> :					
15)	Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years)					
16)	Lowest Percentage the A	verage Tax Rate is of	the Previous Avg. Yea	r's Tax Rate (in the l	ast 5 years)	N/A
						Ineligible
			FUTA Tax Rate			
	Credit	Reduction			Total	
17)	Due to C 2013	Outstanding Loans 0.9%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 0.90%	FUTA Tax Rate 1.5%
	Potential 2014 <sup>4</sup>	1.2%	0.0%	0.5%	1.70%	2.3%

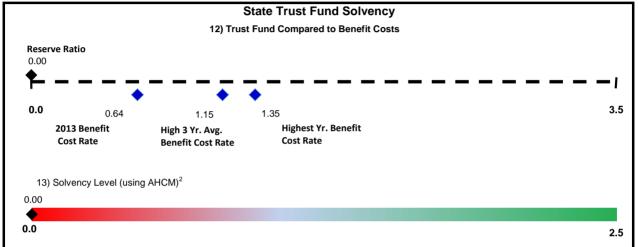
- 1 Total Advances from 12/31/2007 to 3/31/2014
- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan
- 4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014.
- 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

#### **DISTRICT OF COLUMBIA - 2014 State Trust Fund Status** 1) UI Trust Fund Balance 3/31/2014: \$7,562,670.27 \$273,446,493 2) Interest Earned for 2013: Balance 12/31/2013: \$293,274,192 Outstanding Title XII Advance 3/31/2014: 4) Total Title XII Advances<sup>1</sup>: \$0 Title XII Interest Owed for 2013: \$0 6) Max. Amount of Outstanding Advances: \$0 Title XII Advances Per Cov. Employee: \$0.00 8) Date of Maximum Outstanding Amount: N/A Title XII Advances as % of Cov. Wages: 0.00 10) Private Borrowing Instrument Issued: N/A 11) For Amount of: \$0 **State Trust Fund Solvency** 12) Trust Fund Compared to Benefit Costs **Reserve Ratio** 0.91 0.0 3.5 0.44 1.01 1.13 Highest Yr. Benefit 2013 Benefit High 3 Yr. Avg. **Cost Rate Benefit Cost Rate** Cost Rate 13) Solvency Level (using AHCM)<sup>2</sup> 0.90 0.0 2.5 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2014 14) Last year in which State achieved a 0.5 Avg. High Cost Multiple<sup>3</sup>: 2013 15) Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years) 79% 16) Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years) 99% Eligible **FUTA Tax Rate Credit Reduction** Total BCR Add-on FUTA Tax Rate5 17) Due to Outstanding Loans 2.7% Add-on Credit Reduction 2013 0.0% 0.0% 0.0% 0.00% 0.6% Potential 2014<sup>4</sup> 0.0% 0.0% 0.0% 0.00% 0.6% 1 Total Advances from 12/31/2007 to 3/31/2014 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.

3 Must occur in the last 5 years to be eligible for an interest free loan

4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014.

#### **DELAWARE - 2014 State Trust Fund Status** UI Trust Fund Balance 3/31/2014: \$13,070,054 2) Interest Earned for 2013: \$0.00 Balance 12/31/2013: \$24,617,479 \$62,492,641 \$86,361,258 Outstanding Title XII Advance 3/31/2014: 4) Total Title XII Advances<sup>1</sup>: Title XII Interest Owed for 2013: \$1,987,884 6) Max. Amount of Outstanding Advances: \$78,565,258 Title XII Advances Per Cov. Employee: \$196.01 8) Date of Maximum Outstanding Amount: 2/28/2013 Title XII Advances as % of Cov. Wages: 10) Private Borrowing Instrument Issued: N/A 11) For Amount of: \$0



	Ca	alculations of Federal I	Borrowing Statutes	s and FUTA Cred	it Reductions			
	Eligibility for Interes	st Free Borrowing in 2014						
14)	Last year in which State achieved a 0.5 Avg. High Cost Multiple <sup>3</sup> :							
15)	) Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years)							
16)	Lowest Percentage	the Average Tax Rate is of	the Previous Avg. Year	r's Tax Rate (in the la	st 5 years)	N/A		
						Ineligible		
			FUTA Tax Rate					
		Credit Reduction			Total			
17)	Du	e to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate <sup>5</sup>		
	2013	0.6%	0.0%	0.0%	0.60%	1.2%		
	Potential 2014 <sup>4</sup>	0.9%	0.0%	0.0%	0.90%	1.5%		

<sup>1</sup> Total Advances from 12/31/2007 to 3/31/2014

<sup>2</sup> Average High Cost Multiple (AHCM) value is as of 1/1/2014.

<sup>3</sup> Must occur in the last 5 years to be eligible for an interest free loan

<sup>4</sup> Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014.

<sup>5</sup> Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

#### **FLORIDA - 2014 State Trust Fund Status** \$794,496,318 II Trust Fund Balance 3/31/2014: 2) Interest Earned for 2013: \$12,659,207.20 Balance 12/31/2013: \$798,919,962 Outstanding Title XII Advance 3/31/2014: 4) Total Title XII Advances<sup>1</sup>: \$0 \$3,529,950,000 5) Title XII Interest Owed for 2013: \$9,267,145 6) Max. Amount of Outstanding Advances: \$2,305,300,000 Title XII Advances Per Cov. Employee: \$0.00 8) Date of Maximum Outstanding Amount: 4/30/2011 Title XII Advances as % of Cov. Wages: 10) Private Borrowing Instrument Issued: 0.00 N/A 11) For Amount of: \$0 State Trust Fund Solvency 12) Trust Fund Compared to Benefit Costs **Reserve Ratio** 3.5 0.0 0.36 1.26 1.01 Highest Yr. Benefit 2013 Benefit High 3 Yr. Avg. Cost Rate **Cost Rate Benefit Cost Rate** 13) Solvency Level (using AHCM)<sup>2</sup> 0.30 0.0 2.5

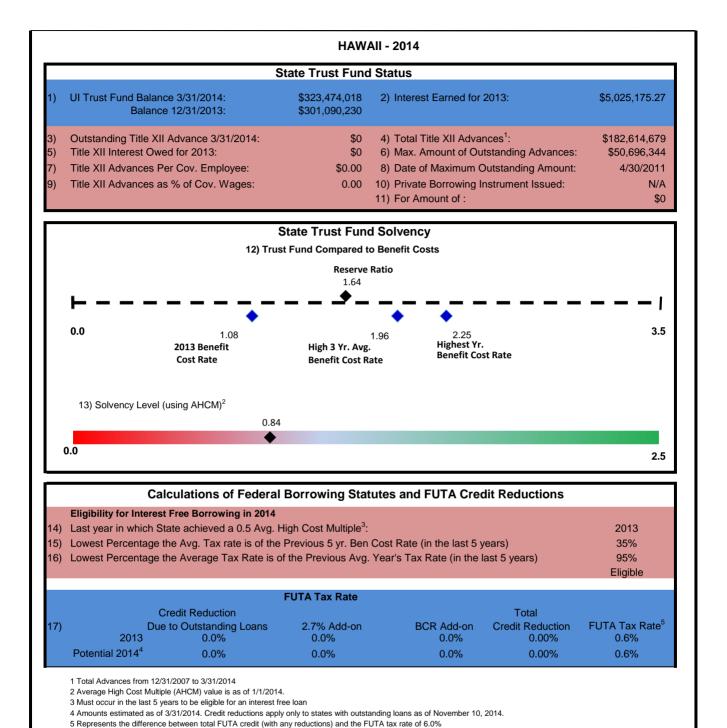
		Calculations of Federal	<b>Borrowing Statut</b>	tes and FUTA Cre	edit Reductions	
	Eligibility for Inte	rest Free Borrowing in 2014				
14)	Last year in whic	h State achieved a 0.5 Avg. I	High Cost Multiple <sup>3</sup> :			2008
15)	Lowest Percenta	ge the Avg. Tax rate is of the	Previous 5 yr. Ben Co	ost Rate (in the last 5	years)	N/A
16)	Lowest Percenta	ge the Average Tax Rate is o	of the Previous Avg. Ye	ear's Tax Rate (in the	e last 5 years)	N/A
						Ineligible
		ı	FUTA Tax Rate			
		Credit Reduction			Total	
17)	2013	Due to Outstanding Loans 0.0%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 0.00%	FUTA Tax Rate <sup>5</sup> 0.6%
	Potential 2014 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

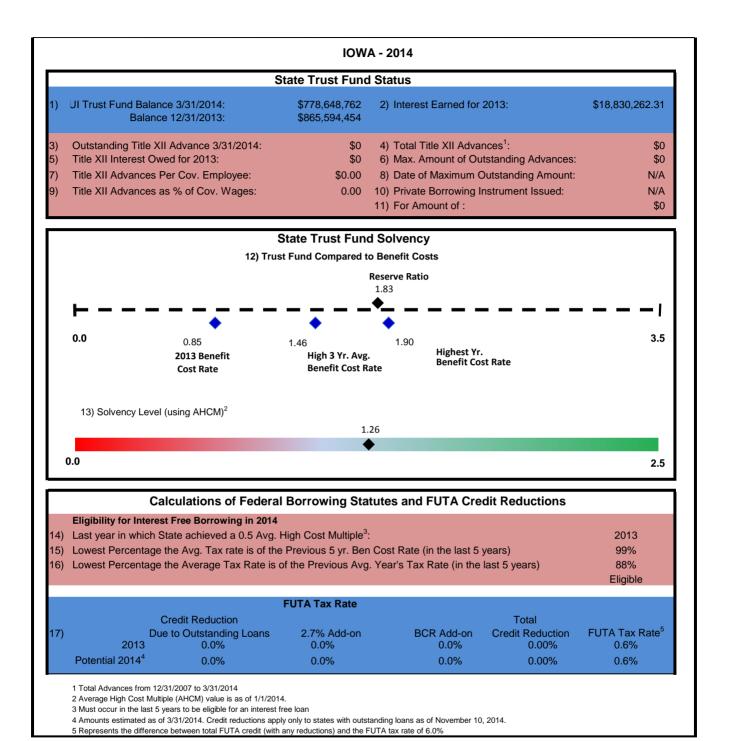
- 1 Total Advances from 12/31/2007 to 3/31/2014
- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan
- $4\ Amounts\ estimated\ as\ of\ 3/31/2014.\ Credit\ reductions\ apply\ only\ to\ states\ with\ outstanding\ loans\ as\ of\ November\ 10,\ 2014.$
- 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

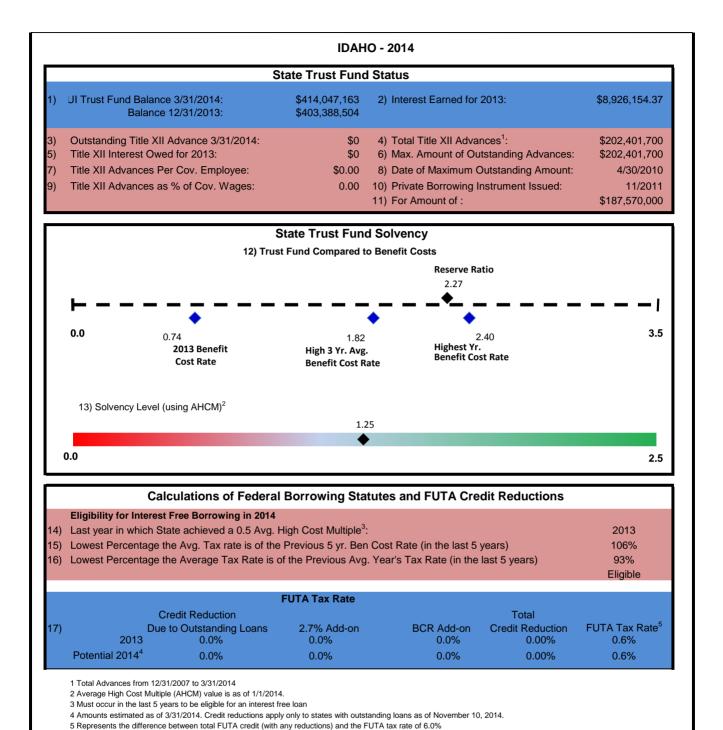
#### GEORGIA - 2014 **State Trust Fund Status** UI Trust Fund Balance 3/31/2014: \$14,386,797 2) Interest Earned for 2013: \$0.00 Balance 12/31/2013: \$26,499,153 Outstanding Title XII Advance 3/31/2014: \$56,785,888 4) Total Title XII Advances<sup>1</sup>: \$1,027,684,307 Title XII Interest Owed for 2013: \$13,330,035 6) Max. Amount of Outstanding Advances: \$760,781,100 Title XII Advances Per Cov. Employee: \$18.01 8) Date of Maximum Outstanding Amount: 4/30/2012 Title XII Advances as % of Cov. Wages: 0.04 10) Private Borrowing Instrument Issued: N/A 11) For Amount of: \$0 **State Trust Fund Solvency** 12) Trust Fund Compared to Benefit Costs **Reserve Ratio** 0.00 0.0 3.5 1.29 0.42 0.99 Highest Yr. Benefit 2013 Benefit High 3 Yr. Avg. **Cost Rate Benefit Cost Rate Cost Rate** 13) Solvency Level (using AHCM)<sup>2</sup> 0.00 0.0 2.5 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2014 14) Last year in which State achieved a 0.5 Avg. High Cost Multiple<sup>3</sup> 2008

ш	٠.,	Last year in which state define you a sie 7 try. Fight soot manple.					2000
ŀ	15)	Lowest Percentage	N/A				
ŀ	16)	Lowest Percentage	N/A				
							Ineligible
L							
				FUTA Tax Rate			
			Credit Reduction			Total	
ŀ	17)	Dı	ue to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate <sup>5</sup>
		2013	0.9%	0.0%	0.0%	0.90%	1.5%
		Potential 2014 <sup>4</sup>	1.2%	0.0%	0.6%	1.80%	2.4%

- 1 Total Advances from 12/31/2007 to 3/31/2014
- 2 Average High Cost Multiple (AHCM) value is of 1/1/2014
- 3 Must in the last 5 years to be eligible for an interest free loan
- 4 Amounts estimated as of 3/31/2014. Estimate of add-ons is based on partially extrapolated wages.
- 5 Represents the difference between the total FUTA credit and the FUTA tax rate of 6.0%







16

#### **ILLINOIS - 2014 State Trust Fund Status** 1) JI Trust Fund Balance 3/31/2014: \$581,214,898 2) Interest Earned for 2013: \$21,730,171.15 Balance 12/31/2013: \$1,004,494,000 Outstanding Title XII Advance 3/31/2014: 4) Total Title XII Advances1: \$5,339,182,550 Title XII Interest Owed for 2013: \$0 6) Max. Amount of Outstanding Advances: \$3,057,063,873 Title XII Advances Per Cov. Employee: \$0.00 8) Date of Maximum Outstanding Amount: 4/30/2011 Title XII Advances as % of Cov. Wages: 0.00 10) Private Borrowing Instrument Issued: 7/2012 11) For Amount of: \$1,470,000,000 State Trust Fund Solvency 12) Trust Fund Compared to Benefit Costs Reserve Ratio 0.42 3.5 0.0 0.88 2.04 1.56 Highest Yr. 2013 Benefit High 3 Yr. Avg. **Benefit Cost Rate Cost Rate Benefit Cost Rate** 13) Solvency Level (using AHCM)<sup>2</sup> 0.27 0.0 2.5 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2014 14) Last year in which State achieved a 0.5 Avg. High Cost Multiple<sup>3</sup>: 1999 15) Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years) N/A 16) Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years) N/A Ineligible **FUTA Tax Rate Credit Reduction** Total **Due to Outstanding Loans** FUTA Tax Rate<sup>5</sup> 17) 2.7% Add-on BCR Add-on Credit Reduction 2013 0.0% 0.0% 0.0% 0.00% 0.6% Potential 2014<sup>4</sup> 0.0% 0.0% 0.0% 0.00% 0.6%

- 1 Total Advances from 12/31/2007 to 3/31/2014
- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan
- 4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014.
- 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

#### **INDIANA - 2014 State Trust Fund Status** JI Trust Fund Balance 3/31/2014: \$0.00 \$4,797,060 2) Interest Earned for 2013: Balance 12/31/2013: \$6,148,467 Outstanding Title XII Advance 3/31/2014: \$1,358,315,247 4) Total Title XII Advances1: \$5,107,395,480 Title XII Interest Owed for 2013: \$43,050,811 6) Max. Amount of Outstanding Advances: \$2,169,932,887 Title XII Advances Per Cov. Employee: \$599.99 8) Date of Maximum Outstanding Amount: 3/31/2011 Title XII Advances as % of Cov. Wages: 10) Private Borrowing Instrument Issued: N/A 11) For Amount of: \$0 State Trust Fund Solvency 12) Trust Fund Compared to Benefit Costs **Reserve Ratio** 0.00 0.0 3.5 0.56 1.48 2.18 2013 Benefit High 3 Yr. Avg. Highest Yr. Benefit Cost Rate **Benefit Cost Rate Cost Rate** 13) Solvency Level (using AHCM)<sup>2</sup> 0.00 0.0 2.5 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2014 14) Last year in which State achieved a 0.5 Avg. High Cost Multiple<sup>3</sup>: 2008 15) Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years) N/A 16) Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years) N/A Ineligible **FUTA Tax Rate Credit Reduction** Total Credit Reduction FUTA Tax Rate<sup>5</sup> 17) Due to Outstanding Loans 2.7% Add-on BCR Add-on 2013 0.0% 0.0% 1.20% 1.8% Potential 2014<sup>4</sup> 1.5% 0.0% 1.2% 2.70% 3.3% 1 Total Advances from 12/31/2007 to 3/31/2014

- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan
- $4\ Amounts\ estimated\ as\ of\ 3/31/2014.\ Credit\ reductions\ apply\ only\ to\ states\ with\ outstanding\ loans\ as\ of\ November\ 10,\ 2014.$
- 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

		KANS	SAS - 2014		
		State Trust Fun	d Status		
ЛΤ	rust Fund Balance 3/31/2014: Balance 12/31/2013:	\$60,926,241 \$99,479,611	2) Interest Earned for 2	2013:	\$2,060,380.11
	utstanding Title XII Advance 3/31/201		4) Total Title XII Advar		\$391,078,828
	le XII Interest Owed for 2013:	\$0	6) Max. Amount of Out		\$170,821,413
	le XII Advances Per Cov. Employee:		8) Date of Maximum O	ŭ	4/30/2011
l iti	le XII Advances as % of Cov. Wages	s: 0.00	<ul><li>10) Private Borrowing Ir</li><li>11) For Amount of :</li></ul>	strument Issued:	N/A \$0
		State Trust Fun	d Solvency		
	12	?) Trust Fund Compared	to Benefit Costs		
	Reserve Ratio				
•	0.20				
_	. 🖢				
		•			,
0.0	0.50	1.46			3.5
			ghest Yr. Benefit		
			ost Rate		
	_				
1	3) Solvency Level (using AHCM) <sup>2</sup>				
1:	3) Solvency Level (using AHCM) <sup>2</sup> 0.18				
0.0					2.5
					2.5
	0.18	ederal Borrowing St	atutes and FUTA Cre	dit Reductions	2.5
0.0	0.18  Calculations of Fegibility for Interest Free Borrowing in	2014		dit Reductions	
0.0 Eliç Las	0.18  Calculations of Fe gibility for Interest Free Borrowing in st year in which State achieved a 0.5	2014 5 Avg. High Cost Multiple	e <sup>3</sup> :		2008
O.O  Eliç  Las	Calculations of Fe gibility for Interest Free Borrowing in st year in which State achieved a 0.5 west Percentage the Avg. Tax rate is	2014 5 Avg. High Cost Multiple 5 of the Previous 5 yr. Be	e <sup>3</sup> : en Cost Rate (in the last 5	years)	2008 N/A
O.O  Eliç  Las	0.18  Calculations of Fe gibility for Interest Free Borrowing in st year in which State achieved a 0.5	2014 5 Avg. High Cost Multiple 5 of the Previous 5 yr. Be	e <sup>3</sup> : en Cost Rate (in the last 5	years)	2008
O.O  Eliç  Las	Calculations of Fe gibility for Interest Free Borrowing in st year in which State achieved a 0.5 west Percentage the Avg. Tax rate is	2014 5 Avg. High Cost Multiple s of the Previous 5 yr. Be ate is of the Previous Av	e <sup>3</sup> : en Cost Rate (in the last 5	years)	2008 N/A N/A
O.O  Eliç  Las	Calculations of Fe gibility for Interest Free Borrowing in st year in which State achieved a 0.5 west Percentage the Avg. Tax rate is west Percentage the Average Tax R	2014 5 Avg. High Cost Multiple 5 of the Previous 5 yr. Be	e <sup>3</sup> : en Cost Rate (in the last 5	years) last 5 years)	2008 N/A N/A
O.O  Eliç  Las	Calculations of Fe gibility for Interest Free Borrowing in st year in which State achieved a 0.5 west Percentage the Avg. Tax rate is	2014 5 Avg. High Cost Multiple 6 of the Previous 5 yr. Be ate is of the Previous Av  FUTA Tax Rate	e <sup>3</sup> : en Cost Rate (in the last 5	years)	2008 N/A N/A Ineligible
O.O  Eligi Las Lov Lov	Calculations of Fe gibility for Interest Free Borrowing in st year in which State achieved a 0.5 west Percentage the Avg. Tax rate is west Percentage the Average Tax R  Credit Reduction	2014 5 Avg. High Cost Multiple 6 of the Previous 5 yr. Be ate is of the Previous Av  FUTA Tax Rate	en Cost Rate (in the last 5 g. Year's Tax Rate (in the	years) last 5 years) Total	2008 N/A N/A

1 Total Advances from 12/31/2007 to 3/31/2014 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014. 3 Must occur in the last 5 years to be eligible for an interest free loan

4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014. 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

#### **KENTUCKY - 2014 State Trust Fund Status** UI Trust Fund Balance 3/31/2014: 2) Interest Earned for 2013: \$0.00 \$106 Balance 12/31/2013: \$212 Outstanding Title XII Advance 3/31/2014: \$647,209,979 4) Total Title XII Advances<sup>1</sup>: \$1,580,594,347 Title XII Interest Owed for 2013: \$20,541,262 6) Max. Amount of Outstanding Advances: \$961,179,155 Title XII Advances Per Cov. Employee: \$469.62 8) Date of Maximum Outstanding Amount: 4/30/2012 Title XII Advances as % of Cov. Wages: 10) Private Borrowing Instrument Issued: N/A 11) For Amount of: \$0 **State Trust Fund Solvency** 12) Trust Fund Compared to Benefit Costs Reserve Ratio 0.00 3.5 0.0 0.74 .13 Highest Yr. 2013 Benefit High 3 Yr. Avg. Benefit Cost Rate **Cost Rate Benefit Cost Rate** 13) Solvency Level (using AHCM)<sup>2</sup> 0.00 0.0 2.5 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2014 14) Last year in which State achieved a 0.5 Avg. High Cost Multiple<sup>3</sup>: 2002 15) Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years) N/A 16) Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years) N/A Ineligible **FUTA Tax Rate Credit Reduction** Total FUTA Tax Rate<sup>5</sup> **Due to Outstanding Loans** 17) 2.7% Add-on BCR Add-on Credit Reduction

1 Total Advances from 12/31/2007 to 3/31/2014

2013

Potential 2014<sup>4</sup>

- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan

0.9%

1.2%

4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014.

0.0%

0.0%

0.0%

1.0%

0.90%

2.20%

1.5%

2.8%

#### **LOUISIANA - 2014 State Trust Fund Status** UI Trust Fund Balance 3/31/2014: 2) Interest Earned for 2013: \$19,913,773.88 \$803,774,710 Balance 12/31/2013: \$815,975,150 Outstanding Title XII Advance 3/31/2014: 4) Total Title XII Advances<sup>1</sup>: \$0 Title XII Interest Owed for 2013: \$0 6) Max. Amount of Outstanding Advances: \$0 Title XII Advances Per Cov. Employee: \$0.00 8) Date of Maximum Outstanding Amount: N/A Title XII Advances as % of Cov. Wages: 0.00 10) Private Borrowing Instrument Issued: N/A 11) For Amount of: \$0 **State Trust Fund Solvency** 12) Trust Fund Compared to Benefit Costs **Reserve Ratio** 1.23 **0.0** <sub>0.29</sub> 3.5 0.98 1.23 2013 Benefit High 3 Yr. Avg. Highest Yr. Benefit **Benefit Cost Rate Cost Rate Cost Rate** 13) Solvency Level (using AHCM)<sup>2</sup> 1.25 0.0 2.5 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2014 14) Last year in which State achieved a 0.5 Avg. High Cost Multiple<sup>3</sup>: 2013 15) Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years) 47% 16) Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years) 92% Eligible **FUTA Tax Rate Credit Reduction** Total 2.7% Add-on FUTA Tax Rate5 17) **Due to Outstanding Loans** BCR Add-on Credit Reduction

1 Total Advances from 12/31/2007 to 3/31/2014

2013

Potential 2014<sup>4</sup>

- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan

0.0%

0.0%

4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014.

0.0%

0.0%

0.0%

0.0%

0.00%

0.00%

0.6%

0.6%

#### **MASSACHUSETTS - 2014 State Trust Fund Status** \$14,081,323.29 UI Trust Fund Balance 3/31/2014: 2) Interest Earned for 2013: \$401,738,462 Balance 12/31/2013: \$707,301,632 Outstanding Title XII Advance 3/31/2014: 4) Total Title XII Advances1: \$1,454,827,895 Title XII Interest Owed for 2013: \$0 6) Max. Amount of Outstanding Advances: \$387,313,005 Title XII Advances Per Cov. Employee: \$0.00 8) Date of Maximum Outstanding Amount: 4/30/2010 Title XII Advances as % of Cov. Wages: 0.00 10) Private Borrowing Instrument Issued: N/A 11) For Amount of: \$0 **State Trust Fund Solvency** 12) Trust Fund Compared to Benefit Costs **Reserve Ratio** 0.44 0.0 3.5 0.92 1.88 2.04 Highest Yr. 2013 Benefit High 3 Yr. Avg. **Benefit Cost Rate** Benefit Cost Rate Cost Rate 13) Solvency Level (using AHCM)<sup>2</sup> 0.24 0.0 2.5 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2014 14) Last year in which State achieved a 0.5 Avg. High Cost Multiple<sup>3</sup>: 2007 15) Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years) N/A 16) Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years) N/A Ineligible **FUTA Tax Rate Credit Reduction** Total BCR Add-on **Due to Outstanding Loans** FUTA Tax Rate<sup>5</sup> 17) 2.7% Add-on Credit Reduction 2013 0.0% 0.0% 0.0% 0.00% 0.6% Potential 2014<sup>4</sup> 0.0% 0.0% 0.0% 0.00% 0.6%

4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014.

5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

1 Total Advances from 12/31/2007 to 3/31/2014 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014. 3 Must occur in the last 5 years to be eligible for an interest free loan

#### MARYLAND - 2014 **State Trust Fund Status** UI Trust Fund Balance 3/31/2014: \$21,922,737.55 \$774,053,425 2) Interest Earned for 2013: Balance 12/31/2013: \$874,703,100 Outstanding Title XII Advance 3/31/2014: 4) Total Title XII Advances<sup>1</sup>: \$133,840,765 Title XII Interest Owed for 2013: \$0 6) Max. Amount of Outstanding Advances: \$133,840,765 Title XII Advances Per Cov. Employee: \$0.00 8) Date of Maximum Outstanding Amount: 4/30/2010 Title XII Advances as % of Cov. Wages: 0.00 10) Private Borrowing Instrument Issued: N/A 11) For Amount of: \$0 **State Trust Fund Solvency** 12) Trust Fund Compared to Benefit Costs **Reserve Ratio** 0.91 0.0 3.5 0.72 1.20 1.27 2013 Benefit Highest Yr. Benefit High 3 Yr. Avg. **Cost Rate Cost Rate Benefit Cost Rate** 13) Solvency Level (using AHCM)<sup>2</sup> 0.75 0.0 2.5 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2014 14) Last year in which State achieved a 0.5 Avg. High Cost Multiple<sup>3</sup>: 2013 15) Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years) 82% 16) Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years) 92% Eligible **FUTA Tax Rate Credit Reduction** Total BCR Add-on **Due to Outstanding Loans** Credit Reduction FUTA Tax Rate<sup>5</sup> 17) 2.7% Add-on 2013 0.0% 0.0% 0.0% 0.00% 0.6% Potential 2014<sup>4</sup> 0.0% 0.0% 0.0% 0.00% 0.6% 1 Total Advances from 12/31/2007 to 3/31/2014

2 Average High Cost Multiple (AHCM) value is as of 1/1/2014. 3 Must occur in the last 5 years to be eligible for an interest free loan

4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014.

		State Trust Fund	d Status		
	UI Trust Fund Balance 3/31/2014: Balance 12/31/2013:	\$264,222,772 \$296,780,602	2) Interest Earned for	2013:	\$6,963,466.99
	Outstanding Title XII Advance 3/31/2014:	\$0	4) Total Title XII Adva		\$0
	Title XII Interest Owed for 2013:	\$0	6) Max. Amount of Ou	-	\$0 N/A
	Title XII Advances Per Cov. Employee: Title XII Advances as % of Cov. Wages:	\$0.00 0.00	<ul><li>8) Date of Maximum (</li><li>10) Private Borrowing I</li></ul>	•	N/A N/A
	Tille XII Advances as 70 of Cov. Wages.	0.00	11) For Amount of :	nstrument issueu.	\$0
_		State Trust Fun	d Solvency		
	12) Tru	st Fund Compared t	to Benefit Costs		
		Reserv	ve Ratio 1.85		
	<b></b>		· <b>Ļ</b> — — — –		
	<b>0.0</b> 0.94	1	.90 2.3	4	3.5
	2013 Benefit	1.	.90 2.3 <sup>a</sup> High 3 Yr. Avg.	Highest Yr.	
	Cost Rate		Benefit Cost Rate	Benefit Cost Rate	
	13) Solvency Level (using AHCM) <sup>2</sup>	0.97			
0	.0	•			2.5
	Calculations of Federa	I Borrowing Sta	tutes and FUTA Cree	dit Reductions	
	Eligibility for Interest Free Borrowing in 2014				
	Last year in which State achieved a 0.5 Avg.				2013
	Lowest Percentage the Avg. Tax rate is of the Lowest Percentage the Average Tax Rate is of the Lowest Percentage the Average Tax Rate is of the Lowest Percentage the Avg. Tax rate is of the Lowest Percentage the Average Tax Rate is of the Lowest Percentage the Average Tax Rate is of the Lowest Percentage the Average Tax Rate is of Lowest Percentage the Lowest Percentage the L				74% 100%
,	Lowest Fercentage the Average Tax Nate is t	or the Frevious Avg.	. Teal S Tax Itale (III life)	iasi 5 years)	Eligible
		FUTA Tax Rate			
	Credit Reduction	0.70/ 1.1	DCD 4.11	Total	FUTA To Do 5
)	Due to Outstanding Loans 2013 0.0%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 0.00%	FUTA Tax Rate <sup>o</sup> 0.6%
	Potential 2014 <sup>4</sup> 0.0%	0.0%	0.0%	0.00%	0.6%
_					

#### MICHIGAN - 2014 **State Trust Fund Status** UI Trust Fund Balance 3/31/2014: 2) Interest Earned for 2013: \$31,406,884.31 \$1,333,514,335 Balance 12/31/2013: \$1,543,097,255 Outstanding Title XII Advance 3/31/2014: 4) Total Title XII Advances1: \$6,305,496,298 Title XII Interest Owed for 2013: \$0 6) Max. Amount of Outstanding Advances: \$3,991,178,658 Title XII Advances Per Cov. Employee: \$0.00 8) Date of Maximum Outstanding Amount: 3/31/2011 Title XII Advances as % of Cov. Wages: 0.00 10) Private Borrowing Instrument Issued: 12/2011 11) For Amount of: \$3,323,000,000 **State Trust Fund Solvency** 12) Trust Fund Compared to Benefit Costs **Reserve Ratio** 1.05 0.0 3.5 0.78 2.96 2.17 2013 Benefit Highest Yr. High 3 Yr. Avg. **Benefit Cost Rate** Cost Rate **Benefit Cost Rate** 13) Solvency Level (using AHCM)<sup>2</sup> 0.48 0.0 2.5 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2014 14) Last year in which State achieved a 0.5 Avg. High Cost Multiple<sup>3</sup>: 2008 15) Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years) N/A 16) Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years) N/A Ineligible **FUTA Tax Rate Credit Reduction** Total 2.7% Add-on BCR Add-on FUTA Tax Rate<sup>5</sup> 17) Due to Outstanding Loans Credit Reduction 2013 0.0% 0.0% 0.0% 0.00% 0.6% Potential 2014<sup>4</sup> 0.0% 0.0% 0.0% 0.00% 0.6% 1 Total Advances from 12/31/2007 to 3/31/2014

2 Average High Cost Multiple (AHCM) value is as of 1/1/2014. 3 Must occur in the last 5 years to be eligible for an interest free loan

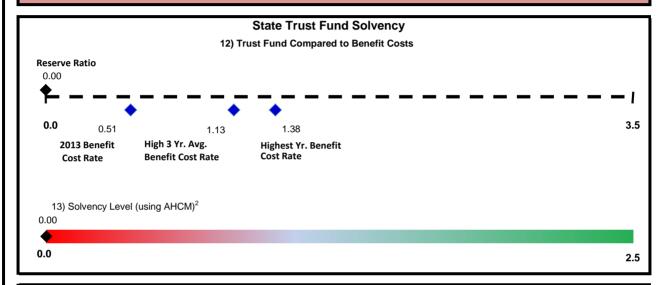
4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014.

#### **MINNESOTA - 2014 State Trust Fund Status** 1) UI Trust Fund Balance 3/31/2014: 2) Interest Earned for 2013: \$18,691,249.51 \$1,020,618,806 Balance 12/31/2013: \$1,122,384,170 Outstanding Title XII Advance 3/31/2014: 4) Total Title XII Advances1: \$2,898,447,237 Title XII Interest Owed for 2013: \$0 6) Max. Amount of Outstanding Advances: \$733,181,561 Title XII Advances Per Cov. Employee: \$0.00 8) Date of Maximum Outstanding Amount: 3/31/2011 Title XII Advances as % of Cov. Wages: 0.00 10) Private Borrowing Instrument Issued: N/A 11) For Amount of: \$0 **State Trust Fund Solvency** 12) Trust Fund Compared to Benefit Costs **Reserve Ratio** 1.09 0.0 3.5 0.72 1.83 1.39 Highest Yr. 2013 Benefit High 3 Yr. Avg. **Benefit Cost Rate Cost Rate** Benefit Cost Rate 13) Solvency Level (using AHCM)<sup>2</sup> 0.79 0.0 2.5 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2014 14) Last year in which State achieved a 0.5 Avg. High Cost Multiple<sup>3</sup>: 2013 15) Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years) 92% 16) Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years) 99% Eligible **FUTA Tax Rate Credit Reduction** Total **Due to Outstanding Loans** Credit Reduction FUTA Tax Rate5 17) 2.7% Add-on BCR Add-on 2013 0.0% 0.0% 0.0% 0.00% 0.6% Potential 2014<sup>4</sup> 0.0% 0.0% 0.0% 0.00% 0.6% 1 Total Advances from 12/31/2007 to 3/31/2014 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.

3 Must occur in the last 5 years to be eligible for an interest free loan

4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014.

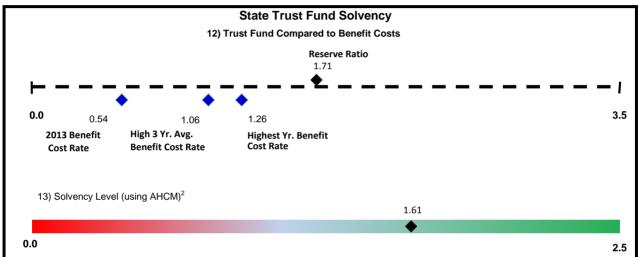
#### MISSOURI - 2014 **State Trust Fund Status** UI Trust Fund Balance 3/31/2014: \$8,108,194 2) Interest Earned for 2013: \$0.00 Balance 12/31/2013: \$66,287,945 Outstanding Title XII Advance 3/31/2014: \$247,691,148 4) Total Title XII Advances<sup>1</sup>: \$1,228,163,686 Title XII Interest Owed for 2013: \$12,756,226 6) Max. Amount of Outstanding Advances: \$883,029,105 Title XII Advances Per Cov. Employee: \$121.91 8) Date of Maximum Outstanding Amount: 4/30/2011 Title XII Advances as % of Cov. Wages: 10) Private Borrowing Instrument Issued: N/A 11) For Amount of: \$0



	Calcu	ilations of Federal	Borrowing Statute	s and FUTA Cred	dit Reductions	
	Eligibility for Interest Fr	ee Borrowing in 2014				
14)	Last year in which State	e achieved a 0.5 Avg. H	ligh Cost Multiple <sup>3</sup> :			2007
15)	Lowest Percentage the	Avg. Tax rate is of the	Previous 5 yr. Ben Cos	t Rate (in the last 5 y	vears)	N/A
16)	Lowest Percentage the	Average Tax Rate is of	f the Previous Avg. Yea	ar's Tax Rate (in the I	ast 5 years)	N/A
						Ineligible
			FUTA Tax Rate			
	Cred	dit Reduction			Total	
17)	Due to 2013	Outstanding Loans 0.9%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 0.90%	FUTA Tax Rate <sup>5</sup> 1.5%
	Potential 2014 <sup>4</sup>	1.2%	0.0%	0.4%	1.60%	2.2%

- 1 Total Advances from 12/31/2007 to 3/31/2014
- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan
- $4\ Amounts\ estimated\ as\ of\ 3/31/2014.\ Credit\ reductions\ apply\ only\ to\ states\ with\ outstanding\ loans\ as\ of\ November\ 10,\ 2014.$
- 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

	MISSISSIPPI - 2014						
		State Trust Fund	d Status				
1)	UI Trust Fund Balance 3/31/2014: Balance 12/31/2013:	\$503,448,954 \$510,775,918	2) Interest Earned for 2013:	\$12,290,538.97			
3) 5)	Outstanding Title XII Advance 3/31/2014: Title XII Interest Owed for 2013:	\$0 \$0	<ul> <li>4) Total Title XII Advances<sup>1</sup>:</li> <li>6) Max. Amount of Outstanding Advances:</li> </ul>	\$0 \$0			
7)	Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	N/A			
9)	Title XII Advances as % of Cov. Wages:	0.00	<ul><li>10) Private Borrowing Instrument Issued:</li><li>11) For Amount of :</li></ul>	N/A \$0			



Cal	culations of Federal	Borrowing Statute	s and FUTA Cred	lit Reductions	
Eligibility for Interest	Free Borrowing in 2014				
Last year in which St	ate achieved a 0.5 Avg. H	ligh Cost Multiple <sup>3</sup> :			2013
Lowest Percentage t	he Avg. Tax rate is of the	Previous 5 yr. Ben Cos	t Rate (in the last 5 y	ears)	50%
Lowest Percentage t	he Average Tax Rate is of	f the Previous Avg. Yea	ır's Tax Rate (in the I	ast 5 years)	85%
					Eligible
		FUTA Tax Rate			
C	redit Reduction			Total	
Due 2013	to Outstanding Loans 0.0%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 0.00%	FUTA Tax Rate <sup>5</sup> 0.6%
Potential 2014 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%
	Eligibility for Interest Last year in which St Lowest Percentage t Lowest Percentage t  C Due 2013	Eligibility for Interest Free Borrowing in 2014 Last year in which State achieved a 0.5 Avg. H Lowest Percentage the Avg. Tax rate is of the Lowest Percentage the Average Tax Rate is of  Credit Reduction Due to Outstanding Loans 2013 0.0%	Eligibility for Interest Free Borrowing in 2014  Last year in which State achieved a 0.5 Avg. High Cost Multiple <sup>3</sup> :  Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Lowest Percentage the Average Tax Rate is of the Previous Avg. Year  FUTA Tax Rate  Credit Reduction  Due to Outstanding Loans 2013 2014 2016 2017 2018 2019 2019 2019 2019 2019 2019 2019 2019	Eligibility for Interest Free Borrowing in 2014  Last year in which State achieved a 0.5 Avg. High Cost Multiple <sup>3</sup> :  Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Perce	Last year in which State achieved a 0.5 Avg. High Cost Multiple <sup>3</sup> :  Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years)  Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years)  FUTA Tax Rate  Credit Reduction  Due to Outstanding Loans 2.7% Add-on 0.0%  BCR Add-on 0.0%  Credit Reduction 0.00%

<sup>1</sup> Total Advances from 12/31/2007 to 3/31/2014

<sup>2</sup> Average High Cost Multiple (AHCM) value is as of 1/1/2014.

<sup>3</sup> Must occur in the last 5 years to be eligible for an interest free loan

A Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014. 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

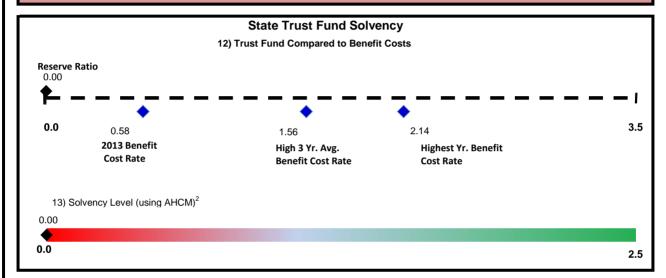
#### **MONTANA - 2014 State Trust Fund Status** UI Trust Fund Balance 3/31/2014: \$196,366,048 2) Interest Earned for 2013: \$4,547,216.21 Balance 12/31/2013: \$209,941,118 Outstanding Title XII Advance 3/31/2014: 4) Total Title XII Advances1: \$0 Title XII Interest Owed for 2013: \$0 6) Max. Amount of Outstanding Advances: \$0 Title XII Advances Per Cov. Employee: \$0.00 8) Date of Maximum Outstanding Amount: N/A Title XII Advances as % of Cov. Wages: 0.00 10) Private Borrowing Instrument Issued: N/A 11) For Amount of: \$0 **State Trust Fund Solvency** 12) Trust Fund Compared to Benefit Costs **Reserve Ratio** 1.62 0.0 3.5 0.89 1.47 1.82 Highest Yr. 2013 Benefit High 3 Yr. Avg. **Benefit Cost Rate** Benefit Cost Rate Cost Rate 13) Solvency Level (using AHCM)<sup>2</sup> 1.11 0.0 2.5 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2014 14) Last year in which State achieved a 0.5 Avg. High Cost Multiple<sup>3</sup>: 2013 15) Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years) 92% 16) Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years) 98% Eligible **FUTA Tax Rate Credit Reduction** Total 2.7% Add-on BCR Add-on FUTA Tax Rate<sup>5</sup> 17) Due to Outstanding Loans Credit Reduction 2013 0.0% 0.0% 0.0% 0.00% 0.6% Potential 2014<sup>4</sup> 0.0% 0.0% 0.0% 0.00% 0.6% 1 Total Advances from 12/31/2007 to 3/31/2014 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.

3 Must occur in the last 5 years to be eligible for an interest free loan

4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014.

# **NORTH CAROLINA - 2014**

		State Trust Fund	d Status	
1)	JI Trust Fund Balance 3/31/2014: Balance 12/31/2013:	\$221,840,075 \$222,384,702	2) Interest Earned for 2013:	\$0.00
3) 5)	Outstanding Title XII Advance 3/31/2014: Title XII Interest Owed for 2013:	\$1,674,699,203 \$62,496,337	<ul> <li>4) Total Title XII Advances<sup>1</sup>:</li> <li>6) Max. Amount of Outstanding Advances:</li> </ul>	\$7,928,456,664 \$2,833,067,841
7)	Title XII Advances Per Cov. Employee:	\$489.97	8) Date of Maximum Outstanding Amount:	4/30/2012
9)	Title XII Advances as % of Cov. Wages:	1.13	<ul><li>10) Private Borrowing Instrument Issued:</li><li>11) For Amount of :</li></ul>	N/A \$0

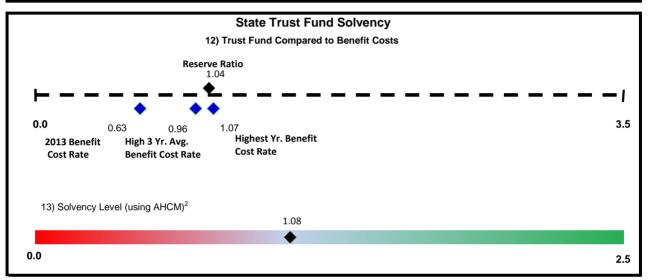


		Calculations of Federal	Borrowing Statu	tes and FUTA Cre	edit Reductions	
	Eligibility for Inte	rest Free Borrowing in 2014				
14)	Last year in which	h State achieved a 0.5 Avg. I	High Cost Multiple <sup>3</sup> :			2000
15)	Lowest Percenta	ge the Avg. Tax rate is of the	Previous 5 yr. Ben C	ost Rate (in the last 5	years)	N/A
16)	Lowest Percenta	ge the Average Tax Rate is o	of the Previous Avg. Y	ear's Tax Rate (in the	e last 5 years)	N/A
						Ineligible
			FUTA Tax Rate			
		Credit Reduction			Total	
17)		Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate <sup>5</sup>
	2013	0.9%	0.0%	0.0%	0.90%	1.5%
	Potential 2014 <sup>4</sup>	1.2%	0.0%	0.6%	1.80%	2.4%

- 1 Total Advances from 12/31/2007 to 3/31/2014
- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014. 3 Must occur in the last 5 years to be eligible for an interest free loan
- 4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014. 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

## **NORTH DAKOTA - 2014**

	State Trust Fund Status						
1)	I Trust Fund Balance 3/31/2014: Balance 12/31/2013:	\$143,026,290 \$165,501,411	2) Interest Earned for 2013:	\$3,759,777.16			
3) 5)	Outstanding Title XII Advance 3/31/2014: Title XII Interest Owed for 2013:	\$0 \$0	<ul> <li>4) Total Title XII Advances<sup>1</sup>:</li> <li>6) Max. Amount of Outstanding Advances:</li> </ul>	\$0 \$0			
7)	Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	N/A			
9)	Title XII Advances as % of Cov. Wages:	0.00	<ul><li>10) Private Borrowing Instrument Issued:</li><li>11) For Amount of :</li></ul>	N/A \$0			



		Calculations of Federal	Borrowing Statu	tes and FUTA Cr	edit Reductions	
	Eligibility for Inter	est Free Borrowing in 2014				
14)	Last year in which	State achieved a 0.5 Avg. I	High Cost Multiple <sup>3</sup> :			2013
15)	Lowest Percentag	ge the Avg. Tax rate is of the	Previous 5 yr. Ben C	ost Rate (in the last 5	5 years)	96%
16)	Lowest Percentag	ge the Average Tax Rate is o	of the Previous Avg. Y	ear's Tax Rate (in the	e last 5 years)	92%
						Eligible
		F	FUTA Tax Rate			
		Credit Reduction			Total	
17)	[	Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate <sup>5</sup>
	2013	0.0%	0.0%	0.0%	0.00%	0.6%
	Potential 2014 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

<sup>1</sup> Total Advances from 12/31/2007 to 3/31/2014

<sup>2</sup> Average High Cost Multiple (AHCM) value is as of 1/1/2014.

<sup>3</sup> Must occur in the last 5 years to be eligible for an interest free loan

 $<sup>4\</sup> Amounts\ estimated\ as\ of\ 3/31/2014.\ Credit\ reductions\ apply\ only\ to\ states\ with\ outstanding\ loans\ as\ of\ November\ 10,\ 2014.$ 

<sup>5</sup> Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

#### NEBRASKA - 2014 **State Trust Fund Status** 1) UI Trust Fund Balance 3/31/2014: \$339,536,114 2) Interest Earned for 2013: \$8,714,530.79 Balance 12/31/2013: \$358,776,948 Outstanding Title XII Advance 3/31/2014: 4) Total Title XII Advances<sup>1</sup>: \$0 Title XII Interest Owed for 2013: \$0 6) Max. Amount of Outstanding Advances: \$0 Title XII Advances Per Cov. Employee: \$0.00 8) Date of Maximum Outstanding Amount: N/A Title XII Advances as % of Cov. Wages: 0.00 10) Private Borrowing Instrument Issued: N/A 11) For Amount of: \$0 **State Trust Fund Solvency** 12) Trust Fund Compared to Benefit Costs Reserve Ratio 1.30 3.5 0.0 0.38 0.85 0.75 Highest Yr. Benefit 2013 Benefit High 3 Yr. Avg. **Cost Rate Cost Rate Benefit Cost Rate** 13) Solvency Level (using AHCM)<sup>2</sup> 1.72 0.0 2.5

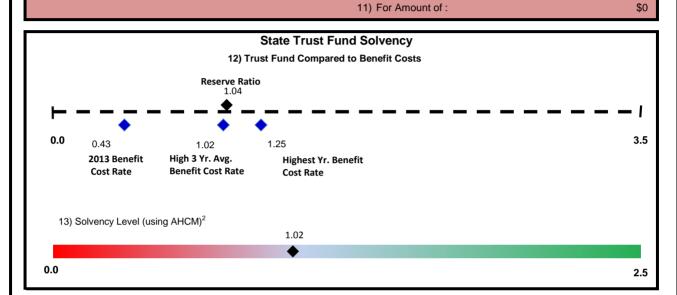
	C	alculations of Federal	Borrowing Statute	es and FUTA Cre	dit Reductions	
	Eligibility for Interes	est Free Borrowing in 2014				
14)	Last year in which	State achieved a 0.5 Avg. H	ligh Cost Multiple <sup>3</sup> :			2013
15)	Lowest Percentage	e the Avg. Tax rate is of the	Previous 5 yr. Ben Cos	st Rate (in the last 5	years)	83%
16)	Lowest Percentage	e the Average Tax Rate is o	f the Previous Avg. Yes	ar's Tax Rate (in the	last 5 years)	64%
						Eligible
			FUTA Tax Rate			
		Credit Reduction			Total	
17)	D 2013	ue to Outstanding Loans 0.0%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 0.00%	FUTA Tax Rate <sup>5</sup> 0.6%
	Potential 2014 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

- 1 Total Advances from 12/31/2007 to 3/31/2014
- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan
- $4\ Amounts\ estimated\ as\ of\ 3/31/2014.\ Credit\ reductions\ apply\ only\ to\ states\ with\ outstanding\ loans\ as\ of\ November\ 10,\ 2014.$
- 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

**NEW HAMPSHIRE - 2014** 

\$0

	State Trust Fund Status						
1)	UI Trust Fund Balance 3/31/2014: Balance 12/31/2013:	\$228,114,288 \$241,056,421	2) Interest Earned for 2013:	\$5,293,579.26			
3) 5)	Outstanding Title XII Advance 3/31/2014: Title XII Interest Owed for 2013:	\$0 \$0	<ul> <li>4) Total Title XII Advances<sup>1</sup>:</li> <li>6) Max. Amount of Outstanding Advances:</li> </ul>	\$121,680,101 \$22,938,601			
7)	Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	3/31/2010			
9)	Title XII Advances as % of Cov. Wages:	0.00	10) Private Borrowing Instrument Issued:	N/A			



	Calculations of Federal Borrowing Statutes and FUTA Credit Reductions						
	Eligibility for Inte	rest Free Borrowing in 2014					
14)	Last year in which	Last year in which State achieved a 0.5 Avg. High Cost Multiple <sup>3</sup> :				2013	
15)	Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years)				109%		
16)	Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years)				98%		
						Eligible	
17)	FUTA Tax Rate  Credit Reduction  Total  Due to Outstanding Loans  2.7% Add-on  BCR Add-on  Credit Reduction			FUTA Tax Rate <sup>5</sup>			
, ,	2013	0.0%	0.0%	0.0%	0.00%	0.6%	
	Potential 2014 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%	

<sup>1</sup> Total Advances from 12/31/2007 to 3/31/2014

<sup>2</sup> Average High Cost Multiple (AHCM) value is as of 1/1/2014.

<sup>3</sup> Must occur in the last 5 years to be eligible for an interest free loan

A Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014. 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

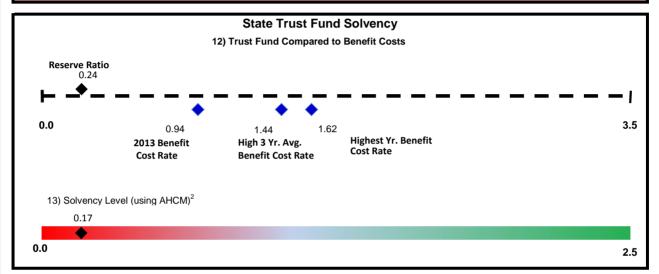
#### **NEW JERSEY - 2014 State Trust Fund Status** 1) UI Trust Fund Balance 3/31/2014: \$708,701.66 \$32,763,121 2) Interest Earned for 2013: Balance 12/31/2013: \$33,022,878 Outstanding Title XII Advance 3/31/2014: \$409,040,824 4) Total Title XII Advances1: \$9,988,516,301 Title XII Interest Owed for 2013: \$17,086,851 6) Max. Amount of Outstanding Advances: \$2,054,066,515 Title XII Advances Per Cov. Employee: \$133.70 8) Date of Maximum Outstanding Amount: 4/30/2011 Title XII Advances as % of Cov. Wages: 10) Private Borrowing Instrument Issued: N/A 11) For Amount of: \$0 State Trust Fund Solvency 12) Trust Fund Compared to Benefit Costs **Reserve Ratio** 0.00 0.0 3.5 1.20 2.12 1.86 Highest Yr. 2013 Benefit High 3 Yr. Avg. **Benefit Cost Rate Cost Rate Benefit Cost Rate** 13) Solvency Level (using AHCM)<sup>2</sup> 0.00 0.0 2.5 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2014 14) Last year in which State achieved a 0.5 Avg. High Cost Multiple<sup>3</sup>: 2003 15) Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years) N/A 16) Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years) N/A Ineligible **FUTA Tax Rate Credit Reduction** Total BCR Add-on FUTA Tax Rate5 17) **Due to Outstanding Loans** 2.7% Add-on Credit Reduction 2013 0.0% 0.0% 0.0% 0.00% 0.6% Potential 2014<sup>4</sup> 1.2% 0.0% 0.0% 1.20% 1.8% 1 Total Advances from 12/31/2007 to 3/31/2014 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.

3 Must occur in the last 5 years to be eligible for an interest free loan

4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014.

NEW MEXICO - 2014	
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	State Trust Fund Status						
1)	Il Trust Fund Balance 3/31/2014: Balance 12/31/2013:	\$42,886,535 \$56,769,489	2) Interest Earned for 2013:	\$1,627,179.60			
3) 5)	Outstanding Title XII Advance 3/31/2014: Title XII Interest Owed for 2013:	\$0 \$0	<ul> <li>4) Total Title XII Advances<sup>1</sup>:</li> <li>6) Max. Amount of Outstanding Advances:</li> </ul>	\$0 \$0			
7)	Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	N/A			
9)	Title XII Advances as % of Cov. Wages:	0.00	10) Private Borrowing Instrument Issued:	-			
			11) For Amount of :	\$0			



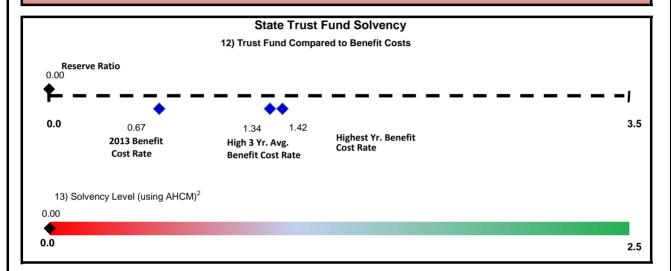
	Calculations of Federal Borrowing Statutes and FUTA Credit Reductions						
	Eligibility for Inte	rest Free Borrowing in 2014					
14)	Last year in which State achieved a 0.5 Avg. High Cost Multiple <sup>3</sup> :				2010		
15)	b) Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years)				73%		
16)	Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years)				95%		
						Ineligible	
	FUTA Tax Rate						
		Credit Reduction			Total		
17)		Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate <sup>5</sup>	
	2013	0.0%	0.0%	0.0%	0.00%	0.6%	
	Potential 2014 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%	

- 1 Total Advances from 12/31/2007 to 3/31/2014
- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014. 3 Must occur in the last 5 years to be eligible for an interest free loan
- 4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014. 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

### **NEVADA - 2014 State Trust Fund Status** UI Trust Fund Balance 3/31/2014: \$472,091.08 \$69,146,010 2) Interest Earned for 2013: Balance 12/31/2013: \$97,230,991 Outstanding Title XII Advance 3/31/2014: 4) Total Title XII Advances1: \$1,601,670,803 Title XII Interest Owed for 2013: \$16,655,301 6) Max. Amount of Outstanding Advances: \$837,112,537 Title XII Advances Per Cov. Employee: \$0.00 8) Date of Maximum Outstanding Amount: 4/30/2012 Title XII Advances as % of Cov. Wages: 0.00 10) Private Borrowing Instrument Issued: 10/2013 11) For Amount of: \$617,000,000 **State Trust Fund Solvency** 12) Trust Fund Compared to Benefit Costs **Reserve Ratio** 0.23 0.0 3.5 1.00 2.07 2.75 2013 Benefit Highest Yr. High 3 Yr. Avg. **Benefit Cost Rate Cost Rate Benefit Cost Rate** 13) Solvency Level (using AHCM)<sup>2</sup> 0.11 0.0 2.5 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2014 14) Last year in which State achieved a 0.5 Avg. High Cost Multiple<sup>3</sup>: 2008 15) Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years) N/A 16) Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years) N/A Ineligible **FUTA Tax Rate Credit Reduction** Total Credit Reduction FUTA Tax Rate<sup>5</sup> 17) Due to Outstanding Loans 2.7% Add-on BCR Add-on 2013 0.0% 0.0% 0.0% 0.00% 0.6% Potential 2014<sup>4</sup> 0.0% 0.0% 0.0% 0.00% 0.6%

- 1 Total Advances from 12/31/2007 to 3/31/2014
- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan
- $4\ Amounts\ estimated\ as\ of\ 3/31/2014.\ Credit\ reductions\ apply\ only\ to\ states\ with\ outstanding\ loans\ as\ of\ November\ 10,\ 2014.$
- 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

#### **NEW YORK - 2014 State Trust Fund Status** UI Trust Fund Balance 3/31/2014: \$11,988,682 2) Interest Earned for 2013: \$0.00 Balance 12/31/2013: \$18,574,887 Outstanding Title XII Advance 3/31/2014: \$3,233,447,412 4) Total Title XII Advances<sup>1</sup>: \$12,295,452,409 Title XII Interest Owed for 2013: \$84,499,526 6) Max. Amount of Outstanding Advances: \$3,955,098,287 Title XII Advances Per Cov. Employee: \$514.69 8) Date of Maximum Outstanding Amount: 3/31/2012 10) Private Borrowing Instrument Issued: Title XII Advances as % of Cov. Wages: 0.78 N/A 11) For Amount of: \$0



		Calculations of Federal	<b>Borrowing Statute</b>	es and FUTA Cre	dit Reductions	
	Eligibility for Inte	rest Free Borrowing in 2014				
14)	Last year in which	ch State achieved a 0.5 Avg. H	High Cost Multiple <sup>3</sup> :			1990
15)	Lowest Percenta	age the Avg. Tax rate is of the	Previous 5 yr. Ben Co	st Rate (in the last 5	years)	N/A
16)	6) Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years)					N/A
						Ineligible
			FUTA Tax Rate			
		Credit Reduction			Total	
17)		Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate <sup>5</sup>
	2013	0.9%	0.0%	0.0%	0.90%	1.5%
	Potential 2014 <sup>4</sup>	1.2%	0.0%	0.7%	1.90%	2.5%

<sup>1</sup> Total Advances from 12/31/2007 to 3/31/2014

<sup>2</sup> Average High Cost Multiple (AHCM) value is as of 1/1/2014.

<sup>3</sup> Must occur in the last 5 years to be eligible for an interest free loan

<sup>4</sup> Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014.

<sup>5</sup> Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

## **PENNSYLVANIA - 2014 State Trust Fund Status** UI Trust Fund Balance 3/31/2014: 2) Interest Earned for 2013: \$9,408,701.63 \$51,291,494 Balance 12/31/2013: \$263,121,148 Outstanding Title XII Advance 3/31/2014: \$217,283,927 4) Total Title XII Advances<sup>1</sup>: \$6,552,459,055 Title XII Interest Owed for 2013: 6) Max. Amount of Outstanding Advances: \$3,874,720,165 Title XII Advances Per Cov. Employee: \$51.00 8) Date of Maximum Outstanding Amount: 4/30/2012 Title XII Advances as % of Cov. Wages: 10) Private Borrowing Instrument Issued: 7/2012 11) For Amount of: \$2,829,000,000 **State Trust Fund Solvency** 12) Trust Fund Compared to Benefit Costs **Reserve Ratio** 3.5 0.0 1.20 2.04 2.53 Highest Yr. 2013 Benefit High 3 Yr. Avg. Benefit Cost Rate **Cost Rate Benefit Cost Rate** 13) Solvency Level (using AHCM)<sup>2</sup> 0.06 0.0 2.5 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2014 14) Last year in which State achieved a 0.5 Avg. High Cost Multiple<sup>3</sup>: 2001 15) Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years) N/A 16) Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years) N/A Ineligible **FUTA Tax Rate Credit Reduction** Total

BCR Add-on

0.0%

0.0%

Credit Reduction

0.00%

0.00%

FUTA Tax Rate<sup>5</sup>

0.6%

0.6%

1 Total Advances from 12/31/2007 to 3/31/2014

2013

Potential 2014<sup>4</sup>

17)

- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan

**Due to Outstanding Loans** 

0.0%

0.0%

 $4\ Amounts\ estimated\ as\ of\ 3/31/2014.\ Credit\ reductions\ apply\ only\ to\ states\ with\ outstanding\ loans\ as\ of\ November\ 10,\ 2014.$ 

2.7% Add-on

0.0%

0.0%

5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

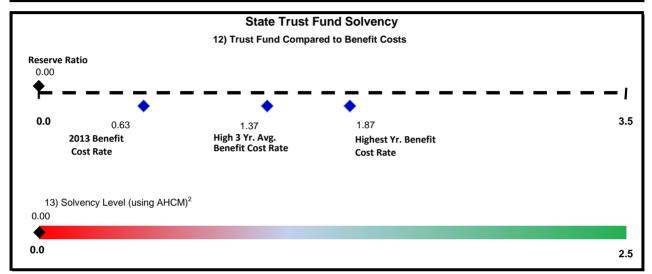
### **PUERTO RICO - 2014 State Trust Fund Status** UI Trust Fund Balance 3/31/2014: 2) Interest Earned for 2013: \$9,274,227.95 \$362,459,862 Balance 12/31/2013: \$372,241,389 Outstanding Title XII Advance 3/31/2014: 4) Total Title XII Advances1: \$0 Title XII Interest Owed for 2013: \$0 6) Max. Amount of Outstanding Advances: \$0 Title XII Advances Per Cov. Employee: \$0.00 8) Date of Maximum Outstanding Amount: N/A Title XII Advances as % of Cov. Wages: 0.00 10) Private Borrowing Instrument Issued: N/A 11) For Amount of: \$0 **State Trust Fund Solvency** 12) Trust Fund Compared to Benefit Costs **Reserve Ratio** 2.25 0.0 3.5 1.27 2.68 2.94 2013 Benefit Highest Yr. Benefit High 3 Yr. Avg. Cost Rate **Benefit Cost Rate Cost Rate** 13) Solvency Level (using AHCM)<sup>2</sup> 0.84 0.0 2.5 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2014 14) Last year in which State achieved a 0.5 Avg. High Cost Multiple<sup>3</sup>: 2013 15) Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years) 73% 16) Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years) 96% Eligible **FUTA Tax Rate Credit Reduction** Total 2.7% Add-on BCR Add-on **Due to Outstanding Loans** FUTA Tax Rate<sup>5</sup> 17) Credit Reduction 2013 0.0% 0.0% 0.0% 0.00% 0.6% Potential 2014<sup>4</sup> 0.0% 0.0% 0.0% 0.00% 0.6% 1 Total Advances from 12/31/2007 to 3/31/2014 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.

3 Must occur in the last 5 years to be eligible for an interest free loan

4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014.

5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

#### OHIO - 2014 **State Trust Fund Status** UI Trust Fund Balance 3/31/2014: \$7,880,823 2) Interest Earned for 2013: \$0.00 Balance 12/31/2013: \$51,016,111 Outstanding Title XII Advance 3/31/2014: \$1,589,750,581 4) Total Title XII Advances<sup>1</sup>: \$3,605,488,574 Title XII Interest Owed for 2013: \$44,495,535 6) Max. Amount of Outstanding Advances: \$2,611,387,131 Title XII Advances Per Cov. Employee: \$400.62 8) Date of Maximum Outstanding Amount: 4/30/2011 Title XII Advances as % of Cov. Wages: 10) Private Borrowing Instrument Issued: N/A 11) For Amount of: \$0



	Calcu	lations of Federal	Borrowing Statute	s and FUTA Cred	dit Reductions		
	Eligibility for Interest Fr	ee Borrowing in 2014					
14)	Last year in which State	achieved a 0.5 Avg. H	igh Cost Multiple <sup>3</sup> :			2001	
15)	Lowest Percentage the	Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years)					
16)	Lowest Percentage the	Average Tax Rate is of	the Previous Avg. Yea	r's Tax Rate (in the I	ast 5 years)	N/A	
						Ineligible	
			FUTA Tax Rate				
	Cred	dit Reduction			Total		
17)	Due to 2013	Outstanding Loans 0.9%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 0.90%	FUTA Tax Rate <sup>5</sup> 1.5%	
	Potential 2014 <sup>4</sup>	1.2%	0.0%	1.4%	2.60%	3.2%	

- 1 Total Advances from 12/31/2007 to 3/31/2014
- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan
- $4\ Amounts\ estimated\ as\ of\ 3/31/2014.\ Credit\ reductions\ apply\ only\ to\ states\ with\ outstanding\ loans\ as\ of\ November\ 10,\ 2014.$
- 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

### OKLAHOMA - 2014 **State Trust Fund Status** 1) UI Trust Fund Balance 3/31/2014: \$1,083,803,234 2) Interest Earned for 2013: \$23,040,794.41 Balance 12/31/2013: \$1,067,523,850 Outstanding Title XII Advance 3/31/2014: 4) Total Title XII Advances<sup>1</sup>: \$0 5) Title XII Interest Owed for 2013: \$0 6) Max. Amount of Outstanding Advances: \$0 Title XII Advances Per Cov. Employee: \$0.00 8) Date of Maximum Outstanding Amount: N/A Title XII Advances as % of Cov. Wages: 0.00 10) Private Borrowing Instrument Issued: N/A 11) For Amount of: \$0 State Trust Fund Solvency 12) Trust Fund Compared to Benefit Costs **Reserve Ratio** 1.97 0.0 3.5 0.45 0.99 1.26 Highest Yr. Benefit High 3 Yr. Avg. 2013 Benefit Cost Rate **Cost Rate Benefit Cost Rate** 13) Solvency Level (using AHCM)<sup>2</sup> 2.00 0.0 2.5 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2014 14) Last year in which State achieved a 0.5 Avg. High Cost Multiple<sup>3</sup>: 2013 15) Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years) 66% 16) Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years) 92% Eligible **FUTA Tax Rate Credit Reduction** Total 17) Due to Outstanding Loans 2.7% Add-on BCR Add-on **Credit Reduction** FUTA Tax Rate<sup>5</sup> 2013 0.0% 0.0% 0.0% 0.00% 0.6% Potential 2014<sup>4</sup> 0.0% 0.0% 0.00% 0.6% 0.0%

- 1 Total Advances from 12/31/2007 to 3/31/2014
- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan
- 4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014.
- 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

### **OREGON - 2014 State Trust Fund Status** UI Trust Fund Balance 3/31/2014: \$1,844,742,691 2) Interest Earned for 2013: \$39,807,838.42 Balance 12/31/2013: \$1,832,348,070 Outstanding Title XII Advance 3/31/2014: 4) Total Title XII Advances<sup>1</sup>: \$0 Title XII Interest Owed for 2013: \$0 6) Max. Amount of Outstanding Advances: \$0 \$0.00 Title XII Advances Per Cov. Employee: 8) Date of Maximum Outstanding Amount: N/A Title XII Advances as % of Cov. Wages: 0.00 10) Private Borrowing Instrument Issued: N/A 11) For Amount of: \$0 **State Trust Fund Solvency** 12) Trust Fund Compared to Benefit Costs 3.23 0.0 3.5 1.18 2.48 3.20 2013 Benefit Highest Yr. Benefit High 3 Yr. Avg. **Benefit Cost Rate Cost Rate** Cost Rate 13) Solvency Level (using AHCM)<sup>2</sup> 1.30 0.0 2.5 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2014 14) Last year in which State achieved a 0.5 Avg. High Cost Multiple<sup>3</sup>: 2013 15) Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years) 98% 16) Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years) 99% Eligible **FUTA Tax Rate Credit Reduction** Total FUTA Tax Rate<sup>5</sup> **Due to Outstanding Loans** Credit Reduction 17) 2.7% Add-on BCR Add-on 2013 0.0% 0.0% 0.0% 0.00% 0.6% Potential 2014<sup>4</sup> 0.0% 0.0% 0.0% 0.00% 0.6% 1 Total Advances from 12/31/2007 to 3/31/2014 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.

3 Must occur in the last 5 years to be eligible for an interest free loan

4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014.

5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

### **RHODE ISLAND - 2014 State Trust Fund Status** 2) Interest Earned for 2013: UI Trust Fund Balance 3/31/2014: \$0.00 \$119,274 Balance 12/31/2013: \$282,164 Outstanding Title XII Advance 3/31/2014: \$125,162,520 4) Total Title XII Advances1: \$867,148,847 Title XII Interest Owed for 2013: \$5,005,360 6) Max. Amount of Outstanding Advances: \$288,545,206 Title XII Advances Per Cov. Employee: \$365.63 8) Date of Maximum Outstanding Amount: 4/30/2012 Title XII Advances as % of Cov. Wages: 10) Private Borrowing Instrument Issued: N/A 11) For Amount of: \$0 State Trust Fund Solvency 12) Trust Fund Compared to Benefit Costs **Reserve Ratio** 0.00 <sub>3.39</sub>**3.5** 0.0 1.29 3.01 2013 Benefit Highest Yr. Benefit High 3 Yr. Avg. Cost Rate Benefit Cost Rate **Cost Rate** 13) Solvency Level (using AHCM)<sup>2</sup> 0.00 0.0 2.5 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2014 14) Last year in which State achieved a 0.5 Avg. High Cost Multiple<sup>3</sup>: 2003 15) Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years) N/A 16) Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years) N/A Ineligible **FUTA Tax Rate Credit Reduction** Total **Due to Outstanding Loans** Credit Reduction FUTA Tax Rate<sup>5</sup> 17) 2.7% Add-on BCR Add-on

1 Total Advances from 12/31/2007 to 3/31/2014

2013

Potential 2014<sup>4</sup>

- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan

0.9%

1.2%

4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014.

0.0%

0.0%

0.0%

1.0%

0.90%

2.20%

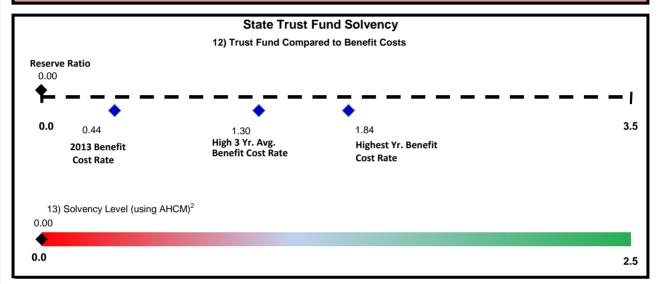
1.5%

2.8%

5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

# **SOUTH CAROLINA - 2014**

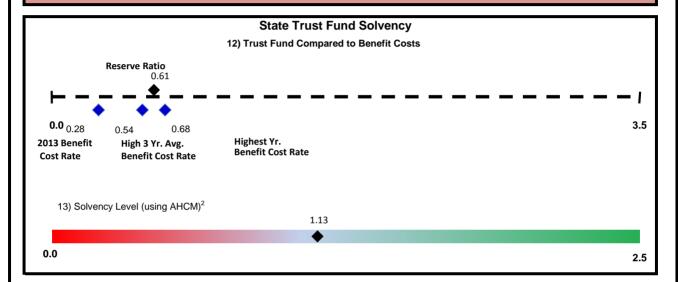
	State Trust Fund Status								
1)	II Trust Fund Balance 3/31/2014: Balance 12/31/2013:	\$168,350,743 \$179,946,776	2) Interest Earned for 2013:	\$0.00					
3) 5)	Outstanding Title XII Advance 3/31/2014: Title XII Interest Owed for 2013:	\$456,512,367 \$16,778,109	<ul> <li>4) Total Title XII Advances<sup>1</sup>:</li> <li>6) Max. Amount of Outstanding Advances:</li> </ul>	\$1,005,399,969 \$977,720,814					
7)	Title XII Advances Per Cov. Employee:	\$311.16	8) Date of Maximum Outstanding Amount:	3/31/2011					
9)	Title XII Advances as % of Cov. Wages:	0.80	<ul><li>10) Private Borrowing Instrument Issued:</li><li>11) For Amount of :</li></ul>	N/A \$0					



	Calculations of Federal	<b>Borrowing Statut</b>	es and FUTA Cre	edit Reductions	
Eligibility for Inte	rest Free Borrowing in 2014				
Last year in which	h State achieved a 0.5 Avg. H	High Cost Multiple <sup>3</sup> :			2008
Lowest Percenta	ge the Avg. Tax rate is of the	Previous 5 yr. Ben Co	ost Rate (in the last 5	years)	N/A
6) Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years)					N/A
					Ineligible
		FUTA Tax Rate			
	Credit Reduction			Total	
2013	Due to Outstanding Loans 0.0%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 0.00%	FUTA Tax Rate <sup>5</sup> 0.6%
Potential 2014 <sup>4</sup>	1.5%	0.0%	0.5%	2.00%	2.6%
	Eligibility for Inte Last year in whic Lowest Percenta Lowest Percenta	Eligibility for Interest Free Borrowing in 2014  Last year in which State achieved a 0.5 Avg. It Lowest Percentage the Avg. Tax rate is of the Lowest Percentage the Average Tax Rate is of the Credit Reduction Due to Outstanding Loans 2013 0.0%	Eligibility for Interest Free Borrowing in 2014  Last year in which State achieved a 0.5 Avg. High Cost Multiple <sup>3</sup> :  Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Colours Percentage the Average Tax Rate is of the Previous Avg. Yes  FUTA Tax Rate  Credit Reduction  Due to Outstanding Loans 2.7% Add-on 0.0%	Eligibility for Interest Free Borrowing in 2014  Last year in which State achieved a 0.5 Avg. High Cost Multiple <sup>3</sup> :  Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the Previous Avg. Year's Tax Rate (in the Previous Avg. Year's Tax Rate Credit Reduction  Due to Outstanding Loans 2.7% Add-on BCR Add-on 0.0%  Due to Outstanding Loans 0.0%  Due to Outstanding Loans 0.0%	Last year in which State achieved a 0.5 Avg. High Cost Multiple <sup>3</sup> :  Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years)  Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years)  FUTA Tax Rate  Credit Reduction Due to Outstanding Loans 2.7% Add-on 0.0%  BCR Add-on 0.0%  Credit Reduction 0.00%

- 1 Total Advances from 12/31/2007 to 3/31/2014
- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan
- $4\ Amounts\ estimated\ as\ of\ 3/31/2014.\ Credit\ reductions\ apply\ only\ to\ states\ with\ outstanding\ loans\ as\ of\ November\ 10,\ 2014.$
- 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

	SOUTH DAKOTA - 2014								
	State Trust Fund Status								
1)	UI Trust Fund Balance 3/31/2014: Balance 12/31/2013:	\$59,405,800 \$65,997,002	2) Interest Earned for 2013:	\$1,410,957.51					
3) 5)	Outstanding Title XII Advance 3/31/2014: Title XII Interest Owed for 2013:	\$0 \$0	<ul> <li>4) Total Title XII Advances<sup>1</sup>:</li> <li>6) Max. Amount of Outstanding Advances:</li> </ul>	\$24,088,989 \$24,027,178					
7)	Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	4/30/2010					
9)	Title XII Advances as % of Cov. Wages:	0.00	<ul><li>10) Private Borrowing Instrument Issued:</li><li>11) For Amount of :</li></ul>	N/A \$0					



		Calculations of Federal	<b>Borrowing Statute</b>	s and FUTA Cred	dit Reductions	
	Eligibility for Inte	erest Free Borrowing in 2014				
14)	Last year in which	ch State achieved a 0.5 Avg. H	ligh Cost Multiple <sup>3</sup> :			2013
15)	Lowest Percenta	age the Avg. Tax rate is of the	Previous 5 yr. Ben Cos	t Rate (in the last 5 y	rears)	101%
16)	Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years)				66%	
						Eligible
			FUTA Tax Rate			
		Credit Reduction			Total	_
17)	2013	Due to Outstanding Loans 0.0%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 0.00%	FUTA Tax Rate <sup>5</sup> 0.6%
	Potential 2014 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

- 1 Total Advances from 12/31/2007 to 3/31/2014
- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan
- A Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014. 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

**TENNESSEE - 2014** 

	State Trust Fund Status									
1)	UI Trust Fund Balance 3/31/2014: Balance 12/31/2013:	\$729,622,030 \$770,977,792	2) Interest Earned for 2013:	\$17,748,394.19						
3)	Outstanding Title XII Advance 3/31/2014:	\$0	4) Total Title XII Advances <sup>1</sup> :	\$20,736,767						
5)	Title XII Interest Owed for 2013:	\$0	6) Max. Amount of Outstanding Advances:	\$20,736,767						
7)	Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	4/30/2010						

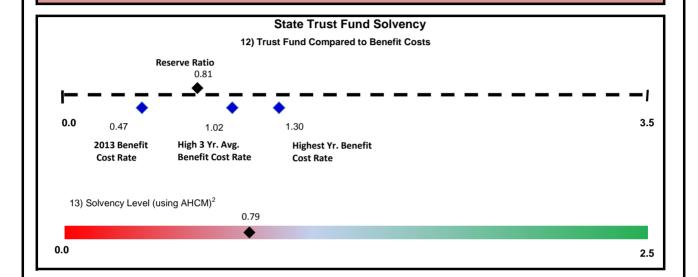
0.00

10) Private Borrowing Instrument Issued:

11) For Amount of:

N/A

\$0



	Eligibility for Inter	est Free Borrowing in 2014					
14)	Last year in which	Last year in which State achieved a 0.5 Avg. High Cost Multiple <sup>3</sup> :					
15)	Lowest Percentag	Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years)					
16)	6) Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years)				91%		
						Eligible	
			FUTA Tax Rate				
		Credit Reduction			Total		
17)		Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate <sup>5</sup>	
	2013	0.0%	0.0%	0.0%	0.00%	0.6%	
	Potential 2014 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%	

Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

1 Total Advances from 12/31/2007 to 3/31/2014

Title XII Advances as % of Cov. Wages:

- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan
- 4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014. 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

		TEX	AS - 2014	
		State Trust Fund	d Status	
		\$1,113,217,437 \$1,395,932,649	2) Interest Earned for 2013:	\$35,395,231.76
			4) Total Title XII Advances <sup>1</sup> :	\$3,786,332,405
		**	•	\$2,025,964,295
			,	3/31/2010
Title XII Advance	ces as % of Cov. Wag	ges: 0.00	,	2010
			11) For Amount of :	\$2,110,391,962
0.0 0.46	0.85	0.99		3.5
113 Benefit ost Rate	High 3 Yr. Avg. Benefit Cost Rate	Highest Yr. Benefit Cost Rate		
13) Solvency L	evel (using AHCM) <sup>2</sup> 0.35			
	0.33			
	Reserve Ratio 0.30  0.46  13 Benefit ost Rate	Title XII Interest Owed for 2013:  Title XII Advances Per Cov. Employe Title XII Advances as % of Cov. Wag  Reserve Ratio 0.30  0.46 0.85  13 Benefit Dist Rate  High 3 Yr. Avg. Benefit Cost Rate	Outstanding Title XII Advance 3/31/2014:  Title XII Interest Owed for 2013:  Title XII Advances Per Cov. Employee:  State Trust Fund Compared  Reserve Ratio  0.30  Reserve Ratio  0.46  0.85  0.99  13 Benefit  Dit Rate  High 3 Yr. Avg. Benefit Cost Rate  13) Solvency Level (using AHCM) <sup>2</sup>	Outstanding Title XII Advance 3/31/2014:  Title XII Interest Owed for 2013:  So 6 Max. Amount of Outstanding Advances:  Title XII Advances Per Cov. Employee:  So 8 Date of Maximum Outstanding Amount:  Title XII Advances as % of Cov. Wages:  Outstanding Amount:  Title XII Advances Per Cov. Employee:  So 8 Date of Maximum Outstanding Amount:  Title XII Advances as % of Cov. Wages:  Outstanding Amount:  Title XII Advances as % of Cov. Wages:  Outstanding Amount:  Title XII Advances Per Cov. Employee:  \$0.00 10 Private Borrowing Instrument Issued:  11) For Amount of:  State Trust Fund Solvency  12) Trust Fund Compared to Benefit Costs  Reserve Ratio  0.30  0.46 0.85 0.99  13 Benefit High 3 Yr. Avg. Benefit Cost Rate  Highest Yr. Benefit Cost Rate

		Calculations of Federal	<b>Borrowing Statut</b>	tes and FUTA Cre	edit Reductions	
	Eligibility for Inter	est Free Borrowing in 2014				
14)	Last year in which	n State achieved a 0.5 Avg. H	High Cost Multiple <sup>3</sup> :			1991
15)	Lowest Percentag	ge the Avg. Tax rate is of the	Previous 5 yr. Ben Co	ost Rate (in the last 5	years)	N/A
16)	6) Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years)					N/A
						Ineligible
			FUTA Tax Rate			
		Credit Reduction			Total	
17)	2013	Due to Outstanding Loans 0.0%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 0.00%	FUTA Tax Rate <sup>5</sup> 0.6%
	Potential 2014 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

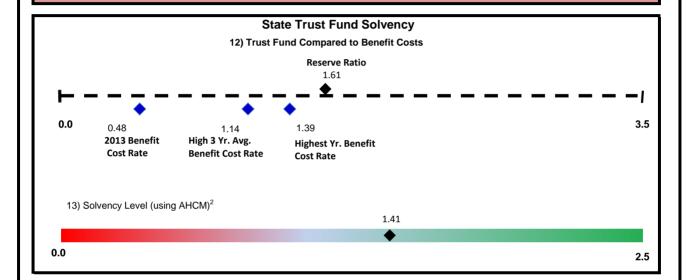
- 1 Total Advances from 12/31/2007 to 3/31/2014 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan
- 4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014. 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

**UTAH - 2014** 

11) For Amount of:

\$0

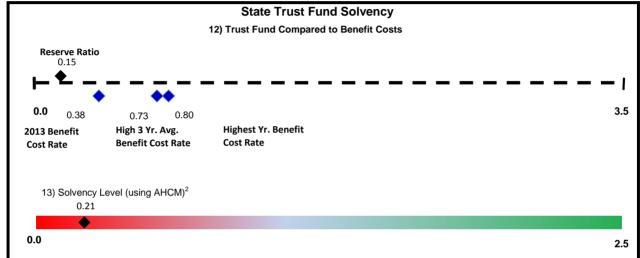
	State Trust Fund Status									
1)	JI Trust Fund Balance 3/31/2014: Balance 12/31/2013:	\$658,078,534 \$659,509,016	2) Interest Earned for 2013:	\$14,360,367.81						
3) 5)	Outstanding Title XII Advance 3/31/2014: Title XII Interest Owed for 2013:	\$0 \$0	<ul> <li>4) Total Title XII Advances<sup>1</sup>:</li> <li>6) Max. Amount of Outstanding Advances:</li> </ul>	\$0 \$0						
7)	Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	N/A						
9)	Title XII Advances as % of Cov. Wages:	0.00	10) Private Borrowing Instrument Issued:	N/A						



	•	Calculations of Federal	Borrowing Statut	es and FUTA Cre	edit Reductions		
	Eligibility for Inte	rest Free Borrowing in 2014					
14)	Last year in which	2013					
15)	Lowest Percentag	Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years)					
16)	Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years)					99%	
						Eligible	
			FUTA Tax Rate				
		Credit Reduction			Total		
17)	2013	Due to Outstanding Loans 0.0%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 0.00%	FUTA Tax Rate <sup>5</sup> 0.6%	
	Potential 2014 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%	

- 1 Total Advances from 12/31/2007 to 3/31/2014
- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan
- A Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014. 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

### VIRGINIA - 2014 **State Trust Fund Status** UI Trust Fund Balance 3/31/2014: \$138,830,592 2) Interest Earned for 2013: \$4,650,171.36 Balance 12/31/2013: \$219,463,986 Outstanding Title XII Advance 3/31/2014: 4) Total Title XII Advances<sup>1</sup>: \$938,332,438 5) Title XII Interest Owed for 2013: \$0 6) Max. Amount of Outstanding Advances: \$487,555,000 Title XII Advances Per Cov. Employee: \$0.00 8) Date of Maximum Outstanding Amount: 4/30/2011 Title XII Advances as % of Cov. Wages: 0.00 10) Private Borrowing Instrument Issued: N/A 11) For Amount of: \$0



	Calculations of Federal Borrowing Statutes and FUTA Credit Reductions							
	Eligibility for Interest	Free Borrowing in 2014						
14)	Last year in which St	ate achieved a 0.5 Avg. H	ligh Cost Multiple <sup>3</sup> :			2008		
15)	Lowest Percentage t	ne Avg. Tax rate is of the	Previous 5 yr. Ben Cos	st Rate (in the last 5 y	years)	N/A		
16)	Lowest Percentage t	ne Average Tax Rate is o	f the Previous Avg. Yea	ar's Tax Rate (in the	last 5 years)	N/A		
						Ineligible		
			FUTA Tax Rate					
	С	redit Reduction			Total			
17)	Due 2013	to Outstanding Loans 0.0%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 0.00%	FUTA Tax Rate <sup>5</sup> 0.6%		
	Potential 2014 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%		

- 1 Total Advances from 12/31/2007 to 3/31/2014
- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan
- $4\ Amounts\ estimated\ as\ of\ 3/31/2014.\ Credit\ reductions\ apply\ only\ to\ states\ with\ outstanding\ loans\ as\ of\ November\ 10,\ 2014.$
- 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

### **VIRGIN ISLANDS - 2014 State Trust Fund Status** 1) UI Trust Fund Balance 3/31/2014: \$13,641,825 2) Interest Earned for 2013: \$0.00 Balance 12/31/2013: \$12,361,690 Outstanding Title XII Advance 3/31/2014: \$84,924,581 4) Total Title XII Advances<sup>1</sup>: \$96,956,046 Title XII Interest Owed for 2013: \$1,644,316 6) Max. Amount of Outstanding Advances: \$84,306,176 Title XII Advances Per Cov. Employee: \$3,149.50 8) Date of Maximum Outstanding Amount: 1/31/2014 Title XII Advances as % of Cov. Wages: 10) Private Borrowing Instrument Issued: N/A 11) For Amount of: \$0 **State Trust Fund Solvency** 12) Trust Fund Compared to Benefit Costs **Reserve Ratio** 0.00

1.57

13) Solvency Level (using AHCM)<sup>2</sup> 0.00

0.0

2013 Benefit

**Cost Rate** 

0.0 2.5

3.5

2.90

**Cost Rate** 

Highest Yr. Benefit

2.44

**Benefit Cost Rate** 

High 3 Yr. Avg.

	Calculations of Federal Borrowing Statutes and FUTA Credit Reductions							
14) 15) 16)	15) Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years)							
17)	Credit Reduction Due to Outstanding Loans 2013 0.9% Potential 2014 <sup>4</sup> 1.2%	FUTA Tax Rate  2.7% Add-on 0.3% 0.0%	BCR Add-on 0.0% 1.5%	Total Credit Reduction 1.20% 2.70%	FUTA Tax Rate <sup>5</sup> 1.8% 3.3%			

- 1 Total Advances from 12/31/2007 to 3/31/2014
- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan
- $4\ Amounts\ estimated\ as\ of\ 3/31/2014.\ Credit\ reductions\ apply\ only\ to\ states\ with\ outstanding\ loans\ as\ of\ November\ 10,\ 2014.$
- 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

State Trust Fund Status							
I Trust Fund Balance 3/31/2014: Balance 12/31/2013:	\$73,856,733 \$85,353,401	2) Interest Earned for 2013:	\$1,324,928.12				
Outstanding Title XII Advance 3/31/2014: Title XII Interest Owed for 2013:	\$0 \$1,140,593	<ul> <li>4) Total Title XII Advances<sup>1</sup>:</li> <li>6) Max. Amount of Outstanding Advances:</li> </ul>	\$77,731,861 \$77,731,861				

11) For Amount of:

8) Date of Maximum Outstanding Amount:

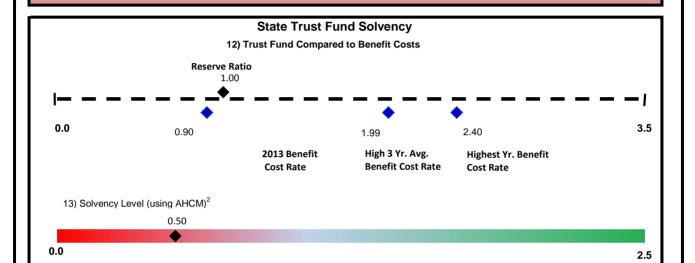
10) Private Borrowing Instrument Issued:

4/30/2011

N/A

\$0

**VERMONT - 2014** 



\$0.00

0.00

		Calculations of Federal	Borrowing Statu	tes and FUTA Cr	edit Reductions	
	Eligibility for Inte	erest Free Borrowing in 2014				
14)	Last year in which	ch State achieved a 0.5 Avg. I	High Cost Multiple <sup>3</sup> :			2013
15)	Lowest Percenta	age the Avg. Tax rate is of the	Previous 5 yr. Ben C	ost Rate (in the last	5 years)	73%
16)	Lowest Percenta	age the Average Tax Rate is o	of the Previous Avg. Y	ear's Tax Rate (in th	e last 5 years)	110%
						Eligible
		_				
		· ·	FUTA Tax Rate			
		Credit Reduction			Total	
17)		Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate <sup>5</sup>
	2013	0.0%	0.0%	0.0%	0.00%	0.6%
	Potential 2014 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

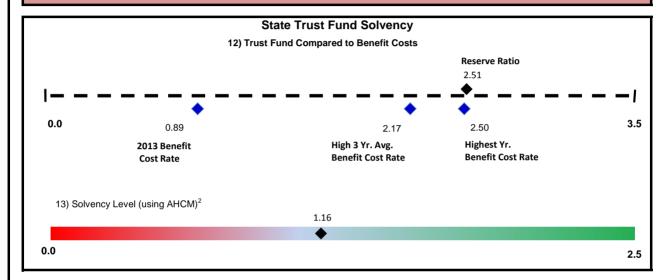
1 Total Advances from 12/31/2007 to 3/31/2014

Title XII Advances Per Cov. Employee:

Title XII Advances as % of Cov. Wages:

- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan
- 4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014.
- 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

	WASHINGTON - 2014							
		State Trust Fund	d Status					
1)	UI Trust Fund Balance 3/31/2014: Balance 12/31/2013:	\$2,943,354,462 \$3,015,546,626	2) Interest Earned for 2013:	\$70,920,436.49				
3) 5)	Outstanding Title XII Advance 3/31/2014: Title XII Interest Owed for 2013:	\$0 \$0	<ul> <li>4) Total Title XII Advances<sup>1</sup>:</li> <li>6) Max. Amount of Outstanding Advances:</li> </ul>	\$0 \$0				
7)	Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	N/A				
9)	Title XII Advances as % of Cov. Wages:	0.00	<ul><li>10) Private Borrowing Instrument Issued:</li><li>11) For Amount of :</li></ul>	N/A \$0				

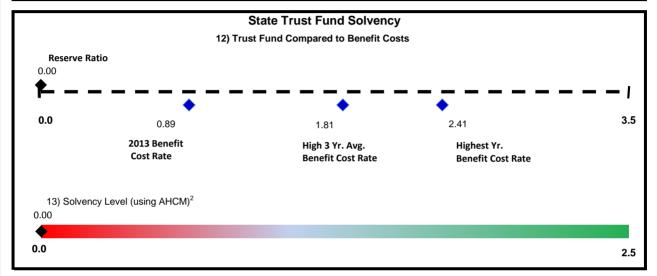


	Eligibility for Inte	rest Free Borrowing in 2014				
14)	Last year in which State achieved a 0.5 Avg. High Cost Multiple <sup>3</sup> :					
15)	5) Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years)					
16)	s) Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years)					
						Eligible
			FUTA Tax Rate			
		Credit Reduction			Total	
17)	2013	Due to Outstanding Loans 0.0%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 0.00%	FUTA Tax Rate <sup>5</sup> 0.6%
	Potential 2014 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

- 1 Total Advances from 12/31/2007 to 3/31/2014
- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan
- 4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014. 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

### **WISCONSIN - 2014 State Trust Fund Status** UI Trust Fund Balance 3/31/2014: \$4,228,104 2) Interest Earned for 2013: \$0.00 Balance 12/31/2013: \$4,732,026 Outstanding Title XII Advance 3/31/2014: \$459,850,124 4) Total Title XII Advances1: \$5,193,055,748 Title XII Interest Owed for 2013: \$18,902,209 6) Max. Amount of Outstanding Advances: \$1,682,328,470 Title XII Advances Per Cov. Employee: \$217.17 8) Date of Maximum Outstanding Amount: 4/30/2011 Title XII Advances as % of Cov. Wages: 10) Private Borrowing Instrument Issued: N/A 11) For Amount of: \$0

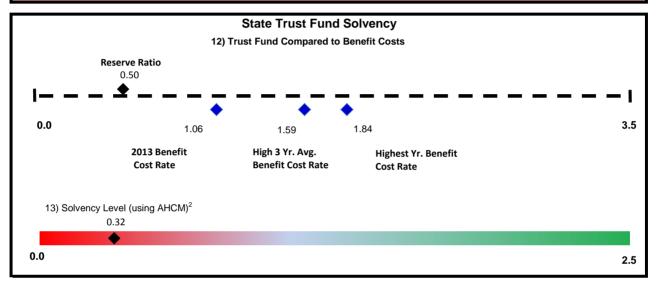


Cal	culations of Federal	Borrowing Statute	s and FUTA Cred	lit Reductions	
Eligibility for Interest	Free Borrowing in 2014				
Last year in which St	ate achieved a 0.5 Avg. H	igh Cost Multiple <sup>3</sup> :			2003
Lowest Percentage t	he Avg. Tax rate is of the	Previous 5 yr. Ben Cos	t Rate (in the last 5 y	ears)	N/A
Lowest Percentage t	he Average Tax Rate is of	the Previous Avg. Yea	r's Tax Rate (in the l	ast 5 years)	N/A
					Ineligible
		FUTA Tax Rate			
C	redit Reduction			Total	
Due 2013	to Outstanding Loans 0.9%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 0.90%	FUTA Tax Rate <sup>5</sup> 1.5%
Potential 2014 <sup>4</sup>	1.2%	0.0%	0.2%	1.40%	2.0%
	Eligibility for Interest Last year in which St Lowest Percentage t Lowest Percentage t C Due 2013	Eligibility for Interest Free Borrowing in 2014 Last year in which State achieved a 0.5 Avg. H Lowest Percentage the Avg. Tax rate is of the Lowest Percentage the Average Tax Rate is of  Credit Reduction Due to Outstanding Loans 2013 0.9%	Eligibility for Interest Free Borrowing in 2014  Last year in which State achieved a 0.5 Avg. High Cost Multiple <sup>3</sup> :  Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Lowest Percentage the Average Tax Rate is of the Previous Avg. Year FUTA Tax Rate  Credit Reduction  Due to Outstanding Loans 2013 2019 2019 2019 2019 2010 2010 2010 2010	Eligibility for Interest Free Borrowing in 2014  Last year in which State achieved a 0.5 Avg. High Cost Multiple <sup>3</sup> :  Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 y Lowest Perce	Last year in which State achieved a 0.5 Avg. High Cost Multiple <sup>3</sup> :  Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years)  Lowest Percentage the Average Tax Rate is of the Previous Avg. Year's Tax Rate (in the last 5 years)  FUTA Tax Rate  Credit Reduction  Due to Outstanding Loans 2.7% Add-on 0.0%  BCR Add-on 0.09%  Credit Reduction 0.09%

- 1 Total Advances from 12/31/2007 to 3/31/2014
- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan
- $4\ Amounts\ estimated\ as\ of\ 3/31/2014.\ Credit\ reductions\ apply\ only\ to\ states\ with\ outstanding\ loans\ as\ of\ November\ 10,\ 2014.$
- 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

# WEST VIRGINIA - 2014

	State Trust Fund Status							
1)	JI Trust Fund Balance 3/31/2014: Balance 12/31/2013:	\$55,312,322 \$101,771,928	2) Interest Earned for 2013:	\$2,729,735.75				
3) 5)	Outstanding Title XII Advance 3/31/2014: Title XII Interest Owed for 2013:	\$0 \$0	<ul> <li>4) Total Title XII Advances<sup>1</sup>:</li> <li>6) Max. Amount of Outstanding Advances:</li> </ul>	\$0 \$0				
7)	Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	N/A				
9)	Title XII Advances as % of Cov. Wages:	0.00	<ul><li>10) Private Borrowing Instrument Issued:</li><li>11) For Amount of :</li></ul>	N/A \$0				



	Calculations of Federal Borrowing Statutes and FUTA Credit Reductions							
14) 15) 16)	15) Lowest Percentage the Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (in the last 5 years)							
17)	Credit Reduction Due to Outstanding Loans 2013 0.0% Potential 2014 <sup>4</sup> 0.0%	2.7% Add-on 0.0% 0.0%	BCR Add-on 0.0% 0.0%	Total Credit Reduction 0.00% 0.00%	FUTA Tax Rate <sup>5</sup> 0.6% 0.6%			

- 1 Total Advances from 12/31/2007 to 3/31/2014
- 2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
- 3 Must occur in the last 5 years to be eligible for an interest free loan
- $4\ Amounts\ estimated\ as\ of\ 3/31/2014.\ Credit\ reductions\ apply\ only\ to\ states\ with\ outstanding\ loans\ as\ of\ November\ 10,\ 2014.$
- 5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

		WYOMI	NG - 2014		
		State Trust Fund	Status		
	Balance 3/31/2014: alance 12/31/2013:	\$287,556,570 \$289,460,957	2) Interest Earned fo	r 2013:	\$6,319,300.66
-	itle XII Advance 3/31/2014:	\$0	4) Total Title XII Adv		\$0
	st Owed for 2013:	\$0	,	Outstanding Advances:	\$0
	nces Per Cov. Employee: nces as % of Cov. Wages:	\$0.00	•	Outstanding Amount:	N/A N/A
Title All Auvai	ices as % of Cov. wages.		<ul><li>10) Private Borrowing</li><li>11) For Amount of :</li></ul>	mstrument issueu.	\$0
		State Trust Fund	d Solvency		
	12) Tro	ust Fund Compared to	Benefit Costs		
				Reserve Ratio	
				3	3.07
<b></b>				. – – – –	<b>–</b> – – i
0.0	0.80	1.46	1.96		3.5
	2013 Benefit Cost Rate	High 3 Yr. Avg. Benefit Cost Rate	Highest Yr. Benefit Cost	: Rate	
42) Calvaran	Lough (using ALICAN) <sup>2</sup>				
13) Solvency	Level (using AHCM) <sup>2</sup>			2.11	
				<b>•</b>	
0.0					2.5
	Calculations of Feder	al Borrowing Sta	tutes and FUTA C	redit Reductions	
Eligibility for I	nterest Free Borrowing in 2014	1			
•	hich State achieved a 0.5 Avo				2013
	ntage the Avg. Tax rate is of t	•	`		119%
Lowest Perce	ntage the Average Tax Rate is	s of the Previous Avg	. Year's Tax Rate (in t	tne last 5 years)	100% Eligible
		FUTA Tax Rate			g
	Credit Reduction	TOTA TAX NAIG		Total	
	Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate <sup>5</sup>
20 <sup>2</sup> Potential 201	3 0.0%	0.0%	0.0% 0.0%	0.00% 0.00%	0.6% 0.6%

- 1 Total Advances from 12/31/2007 to 3/31/2014
  2 Average High Cost Multiple (AHCM) value is as of 1/1/2014.
  3 Must occur in the last 5 years to be eligible for an interest free loan
  4 Amounts estimated as of 3/31/2014. Credit reductions apply only to states with outstanding loans as of November 10, 2014.
  5 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%

# Summary of State Trust Fund Status

2014

Table 1

	Tweet Freed Delega	Outstanding Title XII		Average High Cost	
STATE	Trust Fund Balance as of 3/31/2014	Advance as of 3/31/2014	Reserve Ratio <sup>1</sup>	Average High Cost Multiple <sup>1</sup>	
ALASKA	336,628,633	0	2.85	1.26	
ALABAMA	200,948,858	0	0.37	0.40	
ARKANSAS	72,243,007	89,765,161	0.00	0.00	
ARIZONA	5,103,112	0	0.03	0.03	
CALIFORNIA	31,923,665	9,909,310,760	0.00	0.00	
COLORADO	481,669,819	0	0.57	0.53	
CONNECTICUT	35,865,191	575,855,561	0.00	0.00	
DIST. OF COLUMBIA	273,446,493	0	0.91	0.90	
DELAWARE	13,070,054	62,492,641	0.00	0.00	
FLORIDA	794,496,318	0	0.30	0.30	
GEORGIA	14,386,797	56,785,888	0.00	0.00	
HAWAII	323,474,018	0	1.64	0.84	
IOWA	778,648,762	0	1.83	1.26	
IDAHO	414,047,163	0	2.27	1.25	
ILLINOIS	581,214,898	0	0.42	0.27	
INDIANA	4,797,060	1,358,315,247	0.00	0.00	
KANSAS	60,926,241	0	0.20	0.18	
KENTUCKY	106	647,209,979	0.00	0.00	
LOUISIANA	803,774,710	0	1.23	1.25	
MASSACHUSETTS	401,738,462	0	0.44	0.24	
MARYLAND	774,053,425	0	0.91	0.75	
MAINE	264,222,772	0	1.85	0.97	
MICHIGAN	1,333,514,335	0	1.05	0.48	
MINNESOTA	1,020,618,806	0	1.09	0.79	
MISSOURI	8,108,194	247,691,148	0.00	0.00	
MISSISSIPPI	503,448,954	0	1.71	1.61	
MONTANA	196,366,048	0	1.62	1.11	
NORTH CAROLINA	221,840,075	1,674,699,203	0.00	0.00	
NORTH DAKOTA	143,026,290	0	1.04	1.08	
NEBRASKA	339,536,114	0	1.30	1.72	
NEW HAMPSHIRE	228,114,288	0	1.04	1.02	
NEW JERSEY	32,763,121	409,040,824	0.00	0.00	
NEW MEXICO	42,886,535	0	0.24	0.17	
NEVADA	69,146,010	0	0.23	0.11	
NEW YORK	11,988,682	3,233,447,412	0.00	0.00	
OHIO	7,880,823	1,589,750,581	0.00	0.00	
OKLAHOMA	1,083,803,234	0	1.97	2.00	
OREGON	1,844,742,691	0	3.23	1.30	
PENNSYLVANIA	51,291,494	217,283,927	0.13	0.06	
PUERTO RICO	362,459,862	0	2.25	0.84	
RHODE ISLAND	119,274	125,162,520	0.00	0.00	
SOUTH CAROLINA	168,350,743	456,512,367	0.00	0.00	
SOUTH DAKOTA	59,405,800	0	0.61	1.13	
TENNESSEE	729,622,030	0	0.81	0.79	
TEXAS	1,113,217,437	0	0.30	0.35	
UTAH	658,078,534	0	1.61	1.41	
VIRGINIA	138,830,592	0	0.15	0.21	
VIRGIN ISLANDS	13,641,825	84,924,581	0.00	0.00	
VERMONT	73,856,733	0	1.00	0.50	
WASHINGTON	2,943,354,462	0	2.51	1.16	
WISCONSIN	4,228,104	459,850,124	0.00	0.00	
WEST VIRGINIA	55,312,322	0	0.50	0.32	
WYOMING	287,556,570	0	3.11	2.13	

<sup>&</sup>lt;sup>1</sup> Estimated as of 12/31/2013

	1	ı	Lowest Percentage	Lowest Percentage
STATE	Interest Free Loan	Last Year State Achieved	Avg. Tax Rate is of the	Avg. Tax Rate is of the
STATE	Eligibility for 2014	0.5 AHCM	5 yr. Ben Cost Rate	Previous Yr. Tax Rate
ALASKA	Eligible	2013	98%	87%
ALABAMA	Ineligible	2013	84%	80%
ARKANSAS			94%	
	Ineligible	2000		100%
ARIZONA	Ineligible	2008	65%	92%
CALIFORNIA	Ineligible	2002	69%	96%
COLORADO	Eligible	2013	92%	95%
CONNECTICUT	Ineligible	2007	92%	104%
DIST. OF COLUMBIA	Eligible	2013	79%	99%
DELAWARE	Ineligible	2008	69%	103%
FLORIDA	Ineligible	2008	74%	109%
GEORGIA	Ineligible	2008	76%	105%
HAWAII	Eligible	2013	35%	95%
IOWA	Eligible	2013	99%	88%
IDAHO	Eligible	2013	106%	93%
ILLINOIS	Ineligible	1999	75%	85%
INDIANA	Ineligible	2008	57%	97%
KANSAS	Ineligible	2008	94%	98%
KENTUCKY	Ineligible	2002	71%	99%
LOUISIANA	Eligible	2013	47%	92%
MASSACHUSETTS	Ineligible	2007	93%	96%
MARYLAND	Eligible	2013	82%	92%
MAINE	Eligible	2013	74%	100%
MICHIGAN	Ineligible	2008	70%	99%
MINNESOTA	Eligible	2013	92%	99%
MISSOURI	Ineligible	2007	85%	95%
MISSISSIPPI	Eligible	2013	50%	85%
MONTANA	Eligible	2013	92%	98%
NORTH CAROLINA	Ineligible	2000	82%	96%
NORTH DAKOTA	Eligible	2013	96%	92%
NEBRASKA	Eligible	2013	83%	64%
NEW HAMPSHIRE	Eligible	2013	109%	98%
NEW JERSEY	Ineligible	2003	81%	104%
NEW MEXICO	Ineligible	2010	73%	95%
NEVADA	Ineligible	2008	61%	97%
NEW YORK	Ineligible	1990	84%	98%
OHIO	Ineligible	2001	75%	88%
OKLAHOMA	Eligible	2013	66%	92%
OREGON	Eligible	2013	98%	99%
PENNSYLVANIA	Ineligible	2001	77%	97%
PUERTO RICO		2013	73%	96%
RHODE ISLAND	Eligible Ineligible	2003	75% 75%	102%
SOUTH CAROLINA	Ineligible	2008	55%	89%
SOUTH CAROLINA SOUTH DAKOTA	Eligible	2008	101%	66%
TENNESSEE	Eligible	2013	95%	91% 98%
TEXAS	Ineligible	1991	77%	
UTAH	Eligible	2013	75%	99%
VIRGINIA	Ineligible	2008	77%	101%
VIRGIN ISLANDS	Ineligible	2007	12%	95%
VERMONT	Eligible	2013	73%	110%
WASHINGTON	Eligible	2013	70%	78%
WISCONSIN	Ineligible	2003	78%	100%
WEST VIRGINIA	Ineligible	2002	92%	99%
WYOMING	Eligible	2013	119%	100%

Table 3

		FUTA C	redit Reduction		2014 Final FUTA Tax Rate
STATE	Basic Reduction	Potential 2.7 Add- on	Estimated Potential BCR Add-on	Total Credit Reduction	
ALASKA	-	-	-	-	0.6%
ALABAMA	-	-	-	-	0.6%
ARKANSAS	1.2%	-	0.4%	1.6%	2.2%
ARIZONA	-	-	-	-	0.6%
CALIFORNIA	1.2%	-	1.5%	2.7%	3.3%
COLORADO	-	-		-	0.6%
CONNECTICUT	1.2%	_	0.5%	1.7%	2.3%
DIST. OF COLUMBIA	-	-	-	-	0.6%
DELAWARE	0.9%	_		0.9%	1.5%
FLORIDA	-	-	-	-	0.6%
GEORGIA	1.2%	_	0.6%	1.8%	2.4%
HAWAII	-		-	-	0.6%
IOWA		_			0.6%
IDAHO	_			_	0.6%
ILLINOIS	-	-		-	0.6%
INDIANA	1.5%	-			3.3%
KANSAS	1.5%	-	1.2%	2.7%	0.6%
KENTUCKY	1.2%	-	1.0%	2.2%	2.8%
LOUISIANA	-	-	-	-	0.6%
MASSACHUSETTS	-	-	-	-	0.6%
MARYLAND	-	-	-	-	0.6%
MAINE	-	-	-	-	0.6%
MICHIGAN	-	-	-	-	0.6%
MINNESOTA	-	-	-	-	0.6%
MISSOURI	1.2%	-	0.4%	1.6%	2.2%
MISSISSIPPI	-	-	-	-	0.6%
MONTANA	-	-	-	-	0.6%
NORTH CAROLINA	1.2%	-	0.6%	1.8%	2.4%
NORTH DAKOTA	-	-		-	0.6%
NEBRASKA	-	-	-	-	0.6%
NEW HAMPSHIRE	-	-	-	-	0.6%
NEW JERSEY	1.2%	-	-	1.2%	1.8%
NEW MEXICO	-	-	-	-	0.6%
NEVADA	-	-	-	-	0.6%
NEW YORK	1.2%	-	0.7%	1.9%	2.5%
OHIO	1.2%	-	1.4%	2.6%	3.2%
OKLAHOMA	-	_		-	0.6%
OREGON	-	-	-	-	0.6%
PENNSYLVANIA	-	_		-	0.6%
PUERTO RICO	-	_		-	0.6%
RHODE ISLAND	1.2%	_	1.0%	2.2%	2.8%
SOUTH CAROLINA	1.5%	-	0.5%	2.0%	2.6%
SOUTH DAKOTA	1.576	_	-	2.076	0.6%
TENNESSEE	-	-		-	0.6%
	-	-			0.6%
TEXAS	-	-		-	
UTAH MBCMM		-		-	0.6%
VIRGINIA	- 4 20/	-	-	- 270/	0.6%
VIRGIN ISLANDS	1.2%	-	1.5%	2.7%	3.3%
VERMONT	-	-	•	-	0.6%
WASHINGTON	-	-	-	-	0.6%
WISCONSIN	1.2%	-	0.2%	1.4%	2.0%
WEST VIRGINIA	-	-	-	-	0.6%
WYOMING	-	-	-		0.6%

## **State Unemployment Insurance Solvency Report**

# **Data Definitions**

Following are the definitions used for all of the items reported on the State Unemployment Insurance Solvency Report.

1) UI Trust Fund Balance: The balance in the individual state account in the Unemployment Trust Fund as of January 1, and as of

March 31 of the report year. (Source: U.S.

March 31 of the report year. (Source: U.S. Department of Treasury Bureau of Public Debt).

2) Interest Earned: The total amount of interest earned by the

Unemployment Trust Fund account in the fiscal year preceding the report year. (Source: U.S. Department

of Treasury Bureau of Public Debt)

3) Outstanding Title XII Advance: Balance of outstanding advances, as of March 31 of

the report year, acquired by the state under Title XII of the Social Security Act. (Source: U.S. Department

of Treasury Bureau of Public Debt )

4) Total Title XII Advances: Total amount of advances from 12/31/2007

(beginning of the last recession) to March 31 of the report year. (Source: Unpublished U.S. Department

of Treasury reports)

5) Title XII Interest Owed: The amount of interest incurred on Title XII

advances in the fiscal year preceding the report year. (Source: U.S. Department of Treasury Bureau of

**Public Debt**)

6) Maximum Amount of Outstanding Advances: The highest amount of month-ending outstanding

Title XII advances reached from 12/31/2007 to the report date. ((Source: Unpublished U.S. Department

of Treasury reports)

7) Title XII Advances Per Covered Employee: Outstanding Title XII advances as of March 31 of the

report year divided by covered employment for the

previous calendar year.

8) Date of Maximum Outstanding Amount: The date of the maximum outstanding Title XII

advances (Item 6) since the beginning of the last

recession.

9) Title XII Advances as a Percent of Covered

Wages:

Outstanding Title XII advances as of March 31 of the report year, divided by total wages for covered

employment in the last calendar year, multiplied by

100.

10) Private Borrowing Instrument Issued: The date when a private borrowing financial

instrument was issued.

11) Amount of Private Borrowing Instrument:

The total value of the private borrowing financial instrument at the time of issue.

12) Trust Fund Compared to State Benefit Costs:

This chart provides a visual comparison between the state's current reserve level, measured by the Reserve Ratio (the state trust fund as of January 1 as a percentage of total wages in the past calendar year), and the state's historic benefit costs (measured by benefit cost rate). Benefit cost rate of any given year is defined as total benefits paid for the year (the sum of regular UI benefits and the state share of the extended benefits, but excluding reimbursable benefits) as a percent of total wages in taxable employment.

Benefit Cost Rate in the previous calendar year uses total benefits for that period. The high 3 year average Benefit cost rate uses the benefits in the three highest years in the last twenty years (or a period including three recessions, if longer). The highest year benefit cost rate uses the highest ratio of benefits paid to wages in the last twenty years (or a period including three recessions, if longer).

13) Solvency Level Using Average High Cost Multiple:

The black diamond in this chart represents the Average High Cost Multiple, which is measured as the Reserve Ratio (or Trust Fund as % of Total Wages) at the end of the calendar year immediately preceding the report year, divided by the Average High Cost Rate. Average High Cost Rate is the average of the three highest calendar year benefit cost rates in the last 20 years (or a period including three recessions, if longer).

14) Last Year in which State Achieved a0.5 Average High Cost Multiple

The interest free loan eligibility criteria implemented for the first time this year requires states achieve a solvency target within the previous 5 years. The solvency target for 2014 is a 0.5 Average High Cost Multiple. This entry provides the last year in which the state achieved this solvency target. If the year is dated more than 5 years ago, the state is not eligible for an interest free loan for this year.

15) Lowest Percentage the Average Tax rate is of the Previous 5 year Benefit Cost Rate (in the last 5 years): The interest free loan eligibility criteria maintains that for each year between the year in which the solvency target was last met and the year of loan, the state's average tax rate on total wages as percentage of the state's five year benefit-cost rate must be at least 75%. This entry provides the lowest of such percentage (N/A if the solvency target was last met more than 5 years ago). If this value is N/A or below 75%, the state is not eligible for an interest free loan.

16) Lowest Percentage the Average Tax Rate is of the Previous Average Year's Tax Rate (in the last 5 years):

The interest free loan eligibility criteria also maintains that for each year between the year in which the solvency target was last met and the year of loan, the state's average tax rate on total wages as percentage of the state's previous year's average tax rate must be at least 80%. This entry provides the lowest of such percentage (N/A if the solvency target was last met more than 5 years ago). If this value is N/A or below 80%, the state is not eligible for an interest free loan.

17) FUTA Tax Rate

The Federal Unemployment Tax Act of the Internal Revenue Code stipulates that the full FUTA tax rate is 6.0%, levied on the first \$7000 of an employee's earnings. States in full compliance with federal requirements will receive a credit of 5.4% against the FUTA tax.

17a) FUTA Credit Reduction

When a state has an outstanding loan balance on January 1<sup>st</sup> for two or more consecutive years, and the full amount of the loan is not repaid by November 10 of the second year, the FUTA credit will be reduced until the loan is repaid. The basic reduction schedule consists of a 0.3% annual increment in credit loss.

17b) 2.7 Add-on Credit Reduction:

If a state has outstanding loan balance on January 1<sup>st</sup> for three or more consecutive years, and the full amount of the loan is not repaid by November 10 of the tax year, then from the third year on, a 2.7% add-on may apply if the state's average tax rate on total wages is below a threshold defined by 2.7% x 7,000/ (U.S. Avg. Annual Wage).

17c) Benefit Cost Rate Add-on Credit Reduction:

If a state has an outstanding loan balance on January 1st for five or more consecutive years, and the full amount of the loan is not repaid by November 10 of the tax year, then from the fifth year on, a Benefit Cost Rate (BCR) add-on may apply if the state's average tax rate on taxable wages is lower than its 5 year benefit cost rate (or 2.7%, whichever is higher). The amount of the BCR add-on was derived by taking the average of the previous five years of total benefits paid, ending on the second prior year, divided by the total taxable wages in the previous calendar year. From this number, or 2.7% (whichever is higher), is subtracted the average tax rate on taxable wages (total contributions in the past year divided by total taxable wages as defined above). The difference is the BCR add-on amount for the specified year.

17d) Total Credit Reduction

The sum of the basic credit reduction amount and the add-on credit reduction amount.

17e) Final FUTA Tax Rate

The final FUTA credit a state receives is the full credit amount (5.4%) subtracted by the total credit reduction. The difference between the full FUTA tax rate (currently 6.0%) and the final credit is the actual FUTA tax rate for the state.