

Experience Rating

Reserve Ratios, Employer Ratings, and Tax Tables

Experience Rating System

- Tax rates under an experience rated system are based on a measure of how much an employer utilizes the unemployment system
- An employer's experience is calculated, then the result of that calculation (The experience rating) is used to find the employer's tax rate based on where they land on the rate table
- Currently, states use one of four ways to calculate experience rating: Reserve ratio, benefit ratio, benefit-wage ratio, and payroll variation
- The two most commonly used systems are Reserve ratio (33 states) and Benefit Ratio (17 states)

Reserve Ratio System

- Earliest system, remains the most common as well
- Original UI system was based on individual employer reserve accounts, instead of a pooled state fund
- While employers are still assigned reserve accounts, this is only for purposes of calculating experience rates
- Formula: (Cumulative contributions – Cumulative Benefit charges / average taxable wages over a set time period)
- MA 2021 calculation: $(2019 \text{ end of year account balance} + 2020 \text{ employer contributions} - 2020 \text{ benefit charges} - (2020 \text{ taxable wages} * \text{Solvency Assessment})) / \text{Average taxable wages from 2018 to 2020}$

Example Calculation

Example 2021 Unemployment Insurance Experience Rate Calculation

Your Beginning Account Balance as of 10/01/2019:	\$16,300.20	$\begin{aligned} & \$16,300.20 + \$954.84 - \$0 - \\ & (\$78,912.56 * .0112) \\ & \\ & \$17,255.04 - 883.82 \\ & \\ & = \$16,371.22 \\ & \\ & \$16,371.22 / \$95,615.49 = .1712 \end{aligned}$
Plus Contributions Paid Through 11/2/2020:	\$954.84	
Minus the Benefit Charges to your account:	\$0.00	
Minus the Unapplied Credits/Refunds on your account:	\$0.00	
Minus the Solvency Assessment on your account (1.12%):	\$883.82	
Account Balance Adjustments (+ or -):	\$0.00	
Any transfer of Excess Reserves (+ or -):	\$0.00	
Equals your Ending Account Balance:	\$16,371.22	
Average Annual Wages Subject to Contributions over the last Three Years	\$95,615.49	
Annual Wages Subject to Contributions, 10/1/2017 through 9/30/2018: \$115,077.55		
Annual Wages Subject to Contributions, 10/1/2018 through 9/30/2019: : \$92,856.36		
Annual Wages Subject to Contributions, 10/1/2019 through 9/30/2020: \$78,912.56		
Reserve Percentage (Ending Account Balance/Wages Subject to contributions):	17.12%	
This Reserve Percentage has been applied to 2021		
Experience Rate Schedule E resulting in a 2021 UI Contribution Rate of:	0.94%	

Adapted and Updated from Example provided by DUA

Benefit Ratio System

- Created as an alternative to the reserve ratio system
- Ratio of benefits collected by laid off employees over a set time period to the sum of taxable wages over that same time period
- Unlike the Reserve Ratio system, experience rates in a Benefit Ratio system are based on only the last 3-5 years of benefit charges
- Equation also does not include data regarding employer contributions
- The benefit-ratio system starts at 0, and as an employer's benefit ratio increases, their tax rate increases

- Formula: $\text{Sum of benefit charges of } X \text{ years} / \text{Sum of taxable wages over } X \text{ years}$

Understanding the MA Rate Table

DEPARTMENT OF UNEMPLOYMENT ASSISTANCE TABLE OF CONTRIBUTION RATES AND SCHEDULES

Unemployment Compensation Fund Reserve Percentage

Employer Account Reserve Percentages

A	B	C	D	E	F	G
1.65% and over	1.5% or more less than 1.65%	1.2% or more less than 1.5%	0.9% or more less than 1.2%	0.6% or more less than 0.9%	0.3% or more less than 0.6%	less than 0.3%

Positive Percentage

17.0 or more	0.56	0.64	0.73	0.83	0.94	1.07	1.21
16.0 but less than 17.0	0.64	0.73	0.83	0.95	1.08	1.22	1.39
15.0 but less than 16.0	0.73	0.83	0.94	1.07	1.21	1.38	1.57
14.0 but less than 15.0	0.81	0.92	1.04	1.18	1.34	1.53	1.73
13.5 but less than 14.0	0.97	1.10	1.25	1.42	1.61	1.83	2.08
13.0 but less than 13.5	1.05	1.19	1.35	1.54	1.75	1.99	2.26
12.5 but less than 13.0	1.13	1.28	1.46	1.66	1.89	2.14	2.43
12.0 but less than 12.5	1.21	1.37	1.56	1.77	2.01	2.29	2.60
11.5 but less than 12.0	1.29	1.47	1.67	1.89	2.15	2.45	2.78
11.0 but less than 11.5	1.37	1.56	1.77	2.01	2.29	2.60	2.96
10.5 but less than 11.0	1.45	1.65	1.87	2.13	2.42	2.75	3.12
10.0 but less than 10.5	1.53	1.74	1.98	2.25	2.56	2.91	3.30
9.5 but less than 10.0	1.61	1.83	2.08	2.36	2.69	3.05	3.47
9.0 but less than 9.5	1.70	1.93	2.19	2.49	2.82	3.21	3.65
8.5 but less than 9.0	1.78	2.02	2.29	2.61	2.96	3.37	3.82
8.0 but less than 8.5	1.85	2.10	2.39	2.72	3.09	3.51	3.99
7.5 but less than 8.0	1.94	2.20	2.50	2.84	3.23	3.67	4.17
7.0 but less than 7.5	2.02	2.30	2.61	2.96	3.37	3.82	4.35
6.5 but less than 7.0	2.09	2.38	2.71	3.08	3.50	3.97	4.51
6.0 but less than 6.5	2.17	2.47	2.81	3.20	3.63	4.13	4.69
5.5 but less than 6.0	2.25	2.56	2.91	3.31	3.76	4.28	4.86
5.0 but less than 5.5	2.34	2.66	3.02	3.43	3.90	4.43	5.04
4.5 but less than 5.0	2.42	2.75	3.13	3.55	4.04	4.59	5.21
4.0 but less than 4.5	2.50	2.84	3.23	3.67	4.17	4.74	5.38
3.5 but less than 4.0	2.58	2.93	3.33	3.79	4.30	4.89	5.56
3.0 but less than 3.5	2.67	3.03	3.44	3.91	4.44	5.05	5.74
2.5 but less than 3.0	2.75	3.12	3.54	4.02	4.57	5.20	5.90
2.0 but less than 2.5	2.82	3.21	3.65	4.14	4.71	5.35	6.08
1.5 but less than 2.0	2.90	3.30	3.75	4.26	4.84	5.50	6.25
1.0 but less than 1.5	2.98	3.39	3.85	4.38	4.98	5.65	6.43
0.5 but less than 1.0	3.06	3.48	3.96	4.50	5.11	5.81	6.60
0.0 but less than 0.5	3.14	3.57	4.06	4.61	5.24	5.96	6.77

Negative Percentage

0.0 but less than 1.0	4.22	4.79	5.45	6.19	7.03	7.99	9.08
1.0 but less than 3.0	4.58	5.21	5.92	6.72	7.64	8.68	9.86
3.0 but less than 5.0	4.95	5.63	6.39	7.27	8.26	9.38	10.66
5.0 but less than 7.0	5.32	6.04	6.86	7.80	8.86	10.07	11.44
7.0 but less than 9.0	5.68	6.46	7.34	8.34	9.48	10.77	12.23
9.0 but less than 11.0	6.05	6.87	7.81	8.88	10.09	11.46	13.02
11.0 but less than 13.0	6.42	7.29	8.29	9.42	10.70	12.16	13.81
13.0 but less than 15.0	6.78	7.71	8.76	9.95	11.31	12.85	14.60
15.0 but less than 17.0	7.15	8.13	9.24	10.49	11.93	13.55	15.39
17.0 but less than 19.0	7.52	8.54	9.71	11.03	12.53	14.24	16.18
19.0 but less than 21.0	7.88	8.96	10.18	11.57	13.15	14.94	16.97
21.0 but less than 23.0	8.25	9.37	10.65	12.11	13.76	15.63	17.76
23 or more	8.62	9.79	11.13	12.65	14.37	16.33	18.55

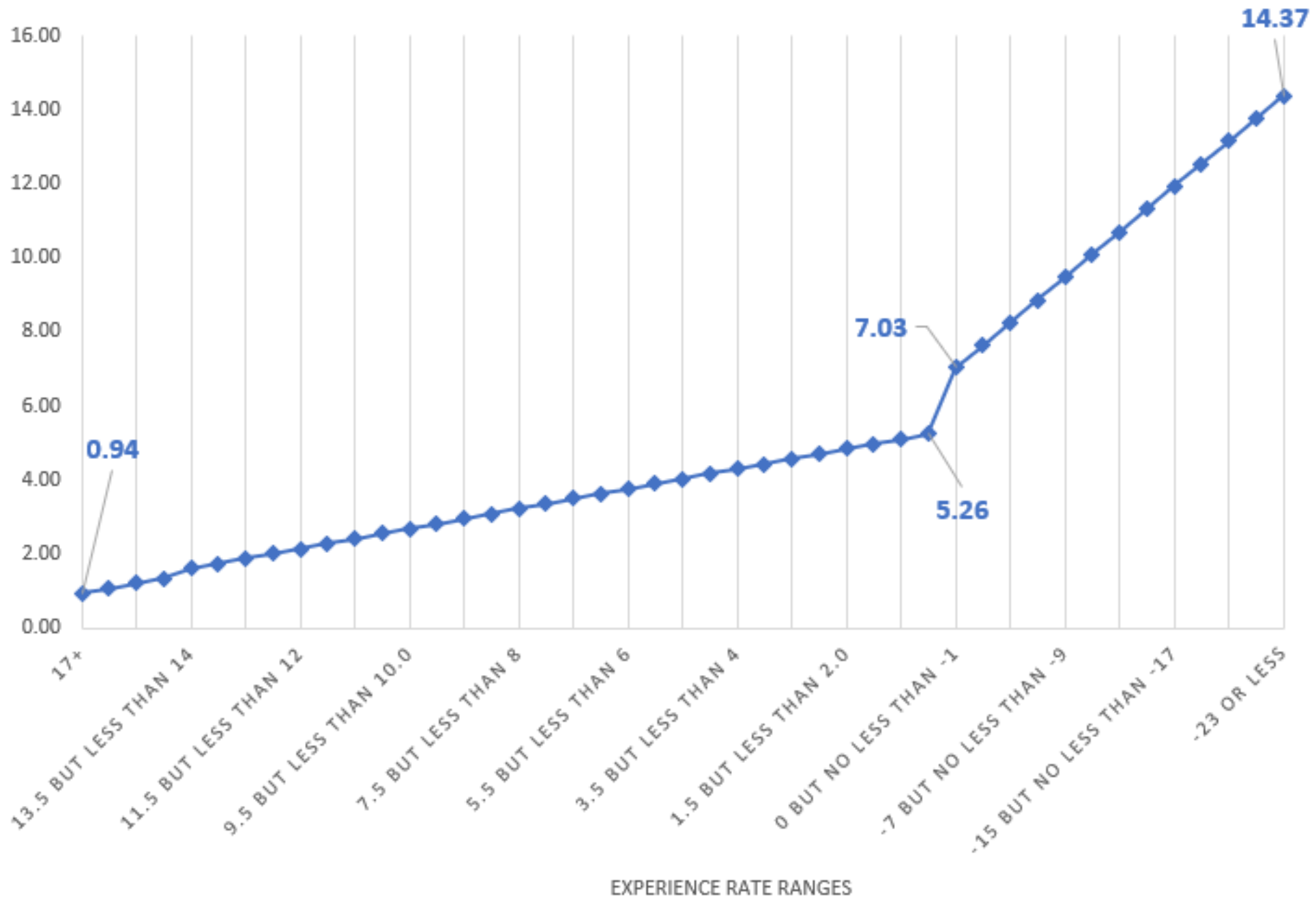
Unemployment Compensation Fund Reserve Percentage: The Balance of the UI Trust fund / Average of total payrolls reported by taxable employers over past 3 years.

Percentage determines the rate schedule (A – G)

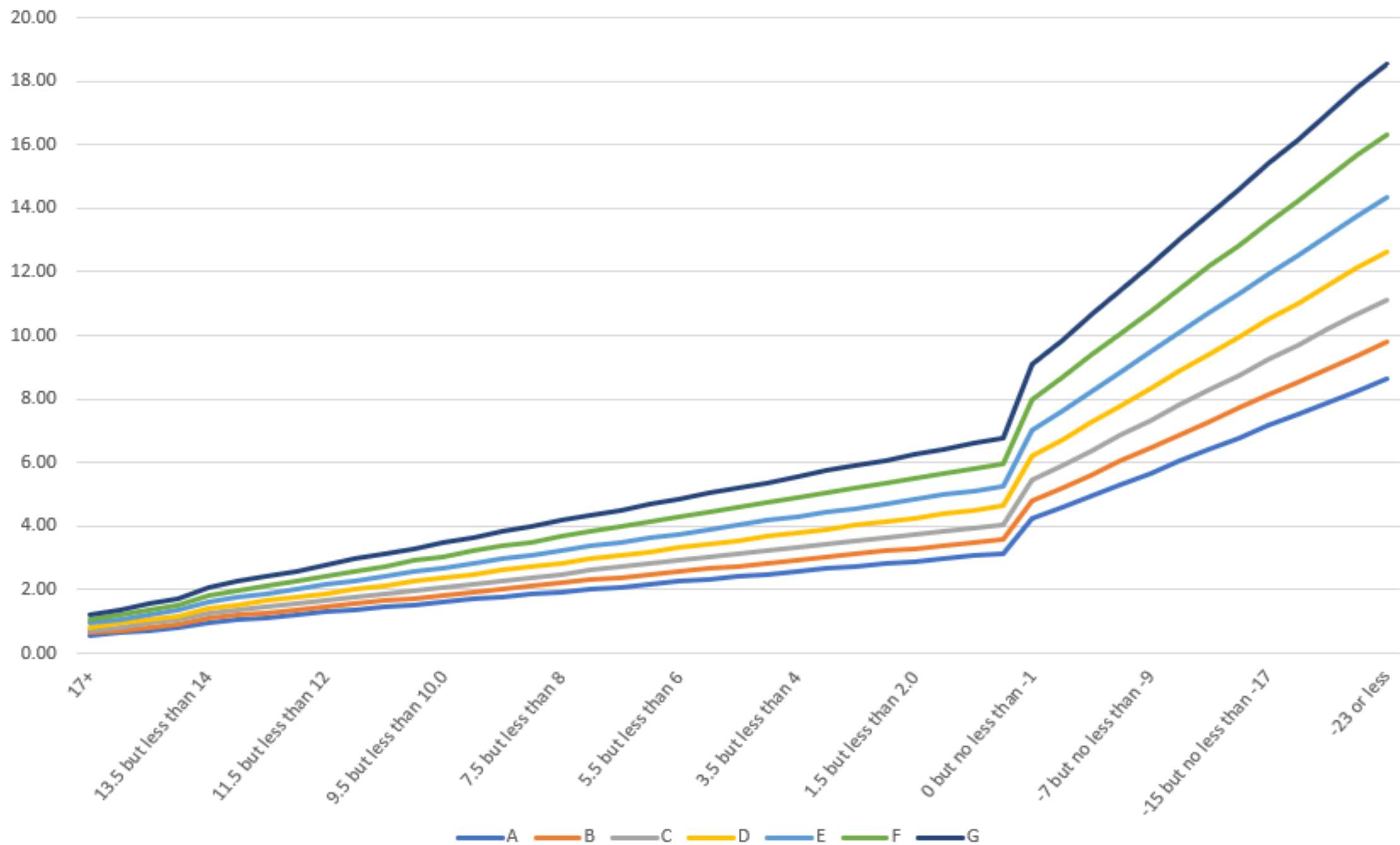
Employer Account Reserve Percentages: Once an experience rating is calculated, it is checked against the percentage ranges on the left side of the table.

An employer's tax rate is determined by finding which range the experience rating falls in, then looking across the table to the corresponding rate in the column for the current tax schedule.

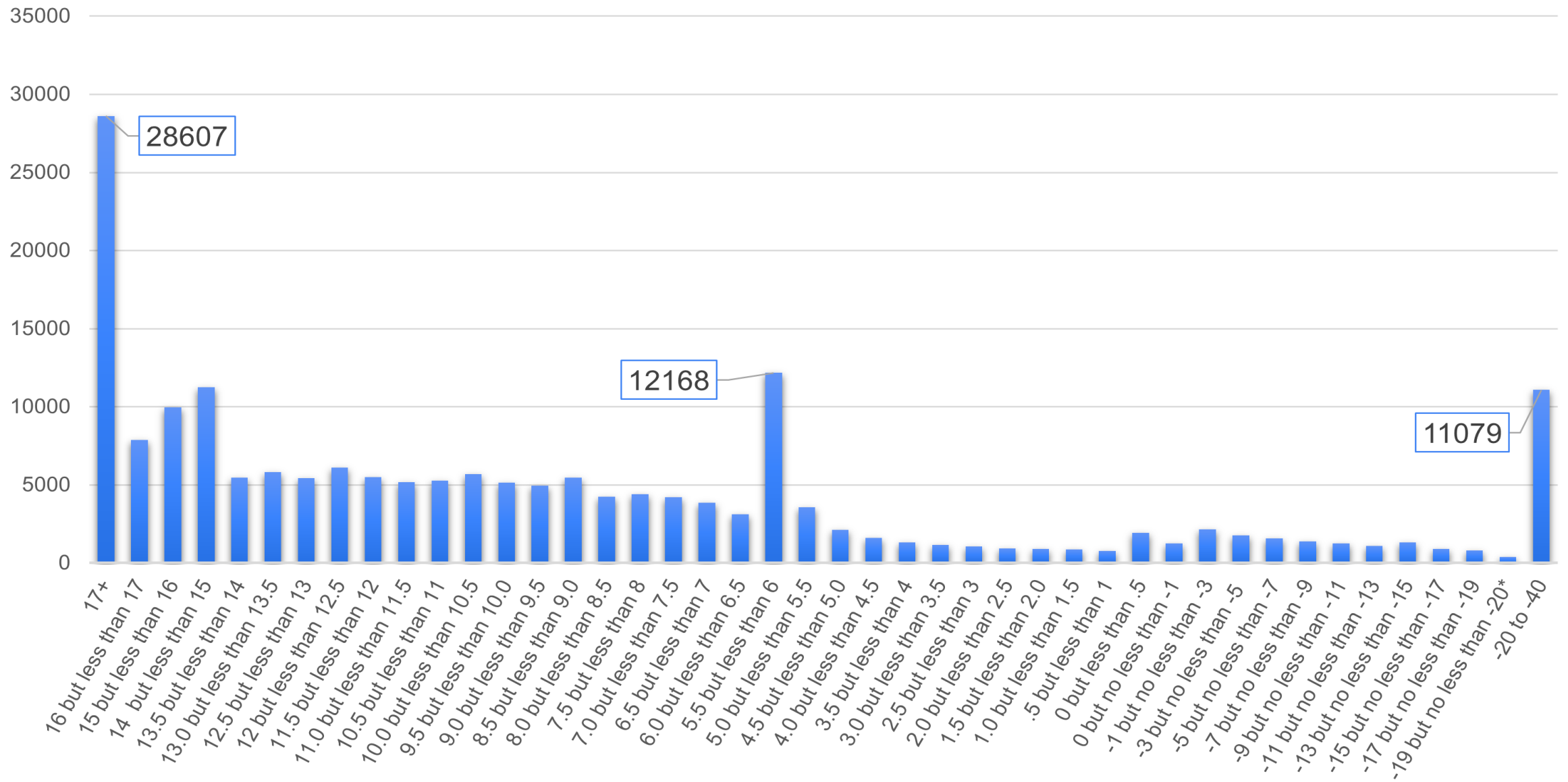
TAX RATES UNDER SCHEDULE E



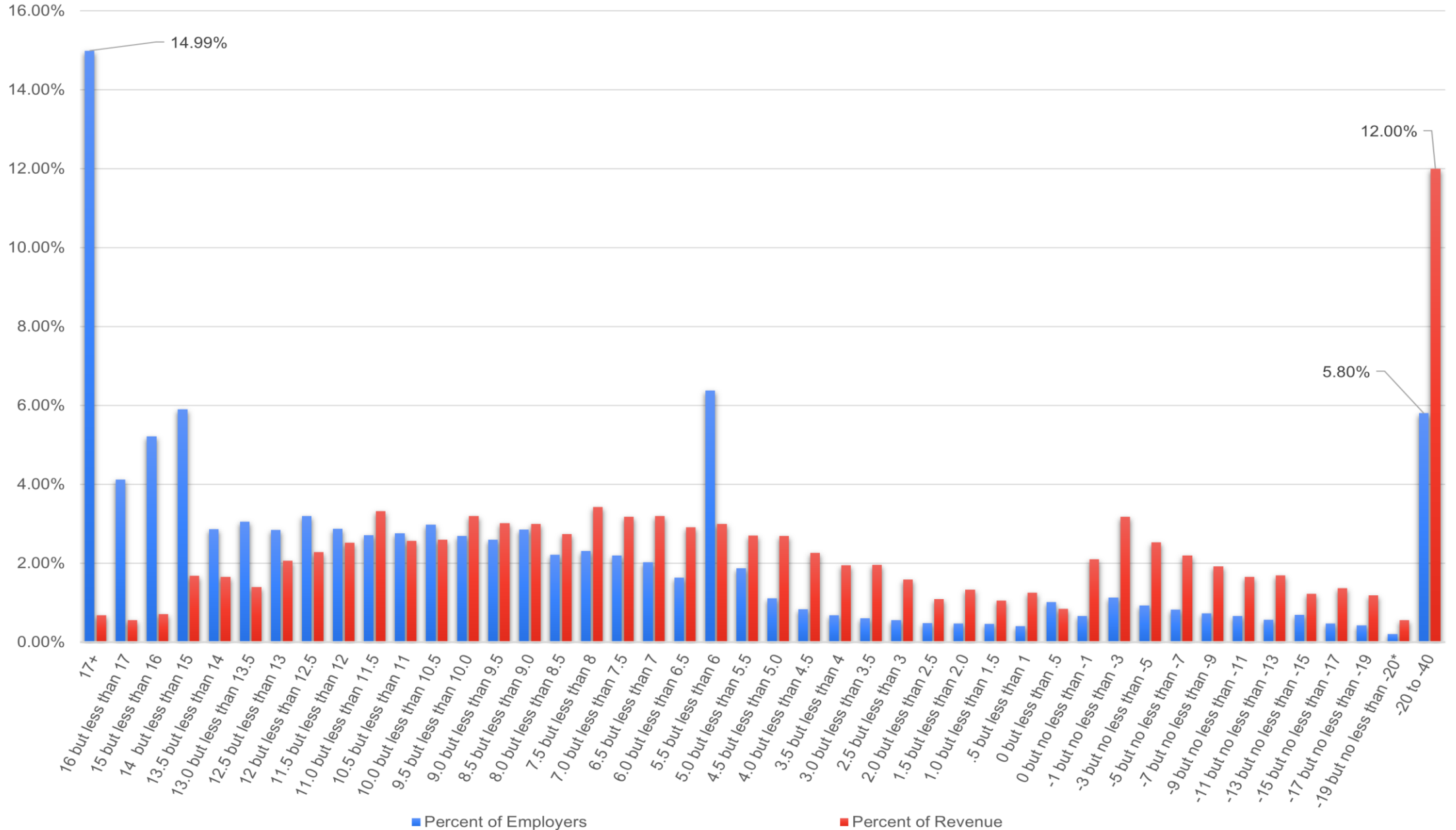
Tax Rates Across Experience Rate Ranges for all Rate Schedules



Number of Employers in each Experience Category (2020)



Percent of Employers at Each Experience Category Vs Percent of Revenue From Each Experience Category



Legal framework - Federal

- Federal law sets a federal tax at 6.0% on first \$7,000 of wages
- States must be certified as compliant with federal requirements including collection of at least the federal tax in state taxes for every employer
- In certified states, employers have automatic tax credit against Federal tax
- In order to qualify for automatic tax credit of 90% of federal tax, states must comply with experience rating:
 - “(1) no reduced rate of contributions to a pooled fund or to a partially pooled account is permitted to a person (or group of persons) having individuals in his (or their) employ except on the basis of his (or their) experience with respect to unemployment or other factors bearing a direct relation to unemployment risk during not less than the 3 consecutive years immediately preceding the computation date;”
- Maximum cost/employee is \$42 in federal tax

26 USC 3301 – 3311

https://oui.doleta.gov/unemploy/pdf/uilaws_exper_rating.pdf

Legal framework - Federal

- Requirement of uniformity – UIPL 29-83, UIPL 29-83 Change 1-2
 - “The experience of all employers subject to contributions under a State law must be measured by the same factor throughout the same period of time.”
- Secondary adjustments allowed, so long as they serve the UI Fund purposes only – Solvency assessment, Schedules A-G

Legal framework - State

- Section 14, Chapter 151 – state tax rate schedule is set based upon account balance divided by total payroll of all eligible employers averaged over 3 years. Reserve percentage is calculated on Sept. 30 annually.
- In conformance with FUTA – base rate is 5.4% and any adjustments only occur as result of experience and solvency assessment.

Massachusetts legislative history

- Table change history – factors that are part of the calculation
- Most recent table was amended in 2014 – before that 2003/2004*
- "Rate freezes" – definition and discussion on history
- Average per employee cost – comparisons over time

Looking at 2004 and 2014 table

	A	B	C	D	E	F	G
Employer Account Reserve Percentages	1.75% and over	1.6% or more but less than 1.75%	1.4% or more but less than 1.6%	1.1% or more but less than 1.4%	0.8% or more but less than 1.1%	0.5% or more but less than 0.8%	less than 0.5%
Positive Percentage							
16 or more	0.8	0.9	1	1.12	1.26	1.41	1.58
15.0 but less than 16.0	0.9	1.01	1.13	1.26	1.42	1.59	1.78
14.0 but less than 15.0	1	1.12	1.25	1.4	1.57	1.76	1.97
13.5 but less than 14.0	1.2	1.34	1.51	1.69	1.89	2.11	2.37
13.0 but less than 13.5	1.3	1.46	1.63	1.83	2.05	2.29	2.57
12.5 but less than 13.0	1.4	1.57	1.76	1.97	2.2	2.47	2.76
12.0 but less than 12.5	1.5	1.68	1.88	2.11	2.36	2.64	2.96
11.5 but less than 12.0	1.6	1.79	2.01	2.25	2.52	2.82	3.16
11.0 but less than 11.5	1.7	1.9	2.13	2.39	2.67	3	3.36
10.5 but less than 11.0	1.8	2.02	2.26	2.53	2.83	3.17	3.55
10.0 but less than 10.5	1.9	2.13	2.38	2.67	2.99	3.35	3.75
9.5 but less than 10.0	2	2.24	2.51	2.81	3.15	3.52	3.95
9.0 but less than 9.5	2.1	2.35	2.63	2.95	3.3	3.7	4.15
8.5 but less than 9.0	2.2	2.46	2.76	3.09	3.46	3.88	4.34
8.0 but less than 8.5	2.3	2.58	2.89	3.23	3.62	4.05	4.54
7.5 but less than 8.0	2.4	2.69	3.01	3.37	3.78	4.23	4.74
7.0 but less than 7.5	2.5	2.8	3.14	3.51	3.93	4.41	4.93
6.5 but less than 7.0	2.6	2.91	3.26	3.65	4.09	4.58	5.13
6.0 but less than 6.5	2.7	3.02	3.39	3.79	4.25	4.76	5.33
5.5 but less than 6.0	2.8	3.14	3.51	3.93	4.41	4.93	5.53
5.0 but less than 5.5	2.9	3.25	3.64	4.07	4.56	5.11	5.72
4.5 but less than 5.0	3	3.36	3.76	4.21	4.72	5.29	5.92
4.0 but less than 4.5	3.1	3.47	3.89	4.36	4.88	5.46	6.12
3.5 but less than 4.0	3.2	3.58	4.01	4.5	5.04	5.64	6.32
3.0 but less than 3.5	3.3	3.7	4.14	4.64	5.19	5.82	6.51
2.5 but less than 3.0	3.4	3.81	4.26	4.78	5.35	5.99	6.71
2.0 but less than 2.5	3.5	3.92	4.39	4.92	5.51	6.17	6.91
1.5 but less than 2.0	3.6	4.03	4.52	5.06	5.66	6.34	7.11
1.0 but less than 1.5	3.7	4.14	4.64	5.2	5.82	6.52	7.3
0.5 but less than 1.0	3.8	4.26	4.77	5.34	5.98	6.7	7.5
0.0 but less than 0.5	3.9	4.37	4.89	5.48	6.14	6.87	7.7
Negative Percentage							
0.0 but less than 1.0	4.6	5.15	5.77	6.46	7.24	8.11	9.08
1.0 but less than 3.0	5	5.6	6.27	7.02	7.87	8.81	9.87
3.0 but less than 5.0	5.4	6.05	6.77	7.59	8.5	9.52	10.66
5.0 but less than 7.0	5.8	6.5	7.28	8.15	9.13	10.22	11.45
7.0 but less than 9.0	6.2	6.94	7.78	8.71	9.76	10.93	12.24
9.0 but less than 11.0	6.6	7.39	8.28	9.27	10.39	11.63	13.03
11.0 but less than 13.0	7	7.84	8.78	9.83	11.01	12.34	13.82
13.0 but less than 15.0	7.4	8.29	9.28	10.4	11.64	13.04	14.61
15 or more	7.8	8.74	9.78	10.96	12.27	13.75	15.4

DEPARTMENT OF UNEMPLOYMENT ASSISTANCE TABLE OF CONTRIBUTION RATES AND SCHEDULES

Unemployment Compensation Fund Reserve Percentage

Employer Account Reserve Percentages	A	B	C	D	E	F	G
	1.65% and over	1.5% or more less than 1.65%	1.2% or more less than 1.5%	0.9% or more less than 1.2%	0.6% or more less than 0.9%	0.3% or more less than 0.6%	less than 0.3%
Positive Percentage							
17.0 or more	0.56	0.64	0.73	0.83	0.94	1.07	1.21
16.0 but less than 17.0	0.64	0.73	0.83	0.95	1.08	1.22	1.39
15.0 but less than 16.0	0.73	0.83	0.94	1.07	1.21	1.38	1.57
14.0 but less than 15.0	0.81	0.92	1.04	1.18	1.34	1.53	1.73
13.5 but less than 14.0	0.97	1.10	1.25	1.42	1.61	1.83	2.08
13.0 but less than 13.5	1.05	1.19	1.35	1.54	1.75	1.99	2.26
12.5 but less than 13.0	1.13	1.28	1.46	1.66	1.89	2.14	2.43
12.0 but less than 12.5	1.21	1.37	1.56	1.77	2.01	2.29	2.60
11.5 but less than 12.0	1.29	1.47	1.67	1.89	2.15	2.45	2.78
11.0 but less than 11.5	1.37	1.56	1.77	2.01	2.29	2.60	2.96
10.5 but less than 11.0	1.45	1.65	1.87	2.13	2.42	2.75	3.12
10.0 but less than 10.5	1.53	1.74	1.98	2.25	2.56	2.91	3.30
9.5 but less than 10.0	1.61	1.83	2.08	2.36	2.69	3.05	3.47
9.0 but less than 9.5	1.70	1.93	2.19	2.49	2.82	3.21	3.65
8.5 but less than 9.0	1.78	2.02	2.29	2.61	2.96	3.37	3.82
8.0 but less than 8.5	1.85	2.10	2.39	2.72	3.09	3.51	3.99
7.5 but less than 8.0	1.94	2.20	2.50	2.84	3.23	3.67	4.17
7.0 but less than 7.5	2.02	2.30	2.61	2.96	3.37	3.82	4.35
6.5 but less than 7.0	2.09	2.38	2.71	3.08	3.50	3.97	4.51
6.0 but less than 6.5	2.17	2.47	2.81	3.20	3.63	4.13	4.69
5.5 but less than 6.0	2.25	2.56	2.91	3.31	3.76	4.28	4.86
5.0 but less than 5.5	2.34	2.66	3.02	3.43	3.90	4.43	5.04
4.5 but less than 5.0	2.42	2.75	3.13	3.55	4.04	4.59	5.21
4.0 but less than 4.5	2.50	2.84	3.23	3.67	4.17	4.74	5.38
3.5 but less than 4.0	2.58	2.93	3.33	3.79	4.30	4.89	5.56
3.0 but less than 3.5	2.67	3.03	3.44	3.91	4.44	5.05	5.74
2.5 but less than 3.0	2.75	3.12	3.54	4.02	4.57	5.20	5.90
2.0 but less than 2.5	2.82	3.21	3.65	4.14	4.71	5.35	6.08
1.5 but less than 2.0	2.90	3.30	3.75	4.26	4.84	5.50	6.25
1.0 but less than 1.5	2.98	3.39	3.85	4.38	4.98	5.65	6.43
0.5 but less than 1.0	3.06	3.48	3.96	4.50	5.11	5.81	6.60
0.0 but less than 0.5	3.14	3.57	4.06	4.61	5.24	5.96	6.77
Negative Percentage							
0.0 but less than 1.0	4.22	4.79	5.45	6.19	7.03	7.99	9.08
1.0 but less than 3.0	4.58	5.21	5.92	6.72	7.64	8.68	9.86
3.0 but less than 5.0	4.95	5.63	6.39	7.27	8.26	9.38	10.66
5.0 but less than 7.0	5.32	6.04	6.86	7.80	8.86	10.07	11.44
7.0 but less than 9.0	5.68	6.46	7.34	8.34	9.48	10.77	12.23
9.0 but less than 11.0	6.05	6.87	7.81	8.88	10.09	11.46	13.02
11.0 but less than 13.0	6.42	7.29	8.29	9.42	10.70	12.16	13.81
13.0 but less than 15.0	6.78	7.71	8.76	9.95	11.31	12.85	14.60
15.0 but less than 17.0	7.15	8.13	9.24	10.49	11.93	13.55	15.39
17.0 but less than 19.0	7.52	8.54	9.71	11.03	12.53	14.24	16.18
19.0 but less than 21.0	7.88	8.96	10.18	11.57	13.15	14.94	16.97
21.0 but less than 23.0	8.25	9.37	10.65	12.11	13.76	15.63	17.76
23 or more	8.62	9.79	11.13	12.65	14.37	16.33	18.55

Key comparisons and changes

2004

Fund Reserve percent

A	B	C	D	E	F	G
1.75% and over	1.6% or more but less than 1.75%	1.4% or more but less than 1.6%	1.1% or more but less than 1.4%	0.8% or more but less than 1.1%	0.5% or more but less than 0.8%	less than 0.5%

Top/bottom tax rate

	C	D	E	F	G
16 or more	1	1.12	1.26	1.41	1.58
-13 but < -15	9.28	10.4	11.64	13.04	14.61
-15 or more	9.78	10.96	12.27	13.75	15.4

Negative Percentage

- 0.0 but less than 1.0
- 1.0 but less than 3.0
- 3.0 but less than 5.0
- 5.0 but less than 7.0
- 7.0 but less than 9.0
- 9.0 but less than 11.0
- 11.0 but less than 13.0
- 13.0 but less than 15.0
- 15 or more

Positive Percentage

- 16 or more
- 15.0 but less than 16.0

2014

Fund Reserve percent

A	B	C	D	E	F	G
1.65% and over	1.5% or more less than 1.65%	1.2% or more less than 1.5%	0.9% or more less than 1.2%	0.6% or more less than 0.9%	0.3% or more less than 0.6%	less than 0.3%

Top/bottom tax rate

	C	D	E	F	G
17 or more	.73	.83	.94	1.07	1.21
-21 but < -23	10.65	12.11	13.76	15.63	17.76
-23 or more	11.13	12.65	14.37	16.33	18.55

Negative Percentage

- 0.0 but less than 1.0
- 1.0 but less than 3.0
- 3.0 but less than 5.0
- 5.0 but less than 7.0
- 7.0 but less than 9.0
- 9.0 but less than 11.0
- 11.0 but less than 13.0
- 13.0 but less than 15.0
- 15.0 but less than 17.0
- 17.0 but less than 19.0
- 19.0 but less than 21.0
- 21.0 but less than 23.0
- 23 or more

Positive Percentage

- 17.0 or more
- 16.0 but less than 17.0
- 15.0 but less than 16.0
- 14.0 but less than 15.0

Changes result in needing to be more insolvent in order to have a rate increase triggered



Added 5 new rows, 1 on top and 4 on bottom

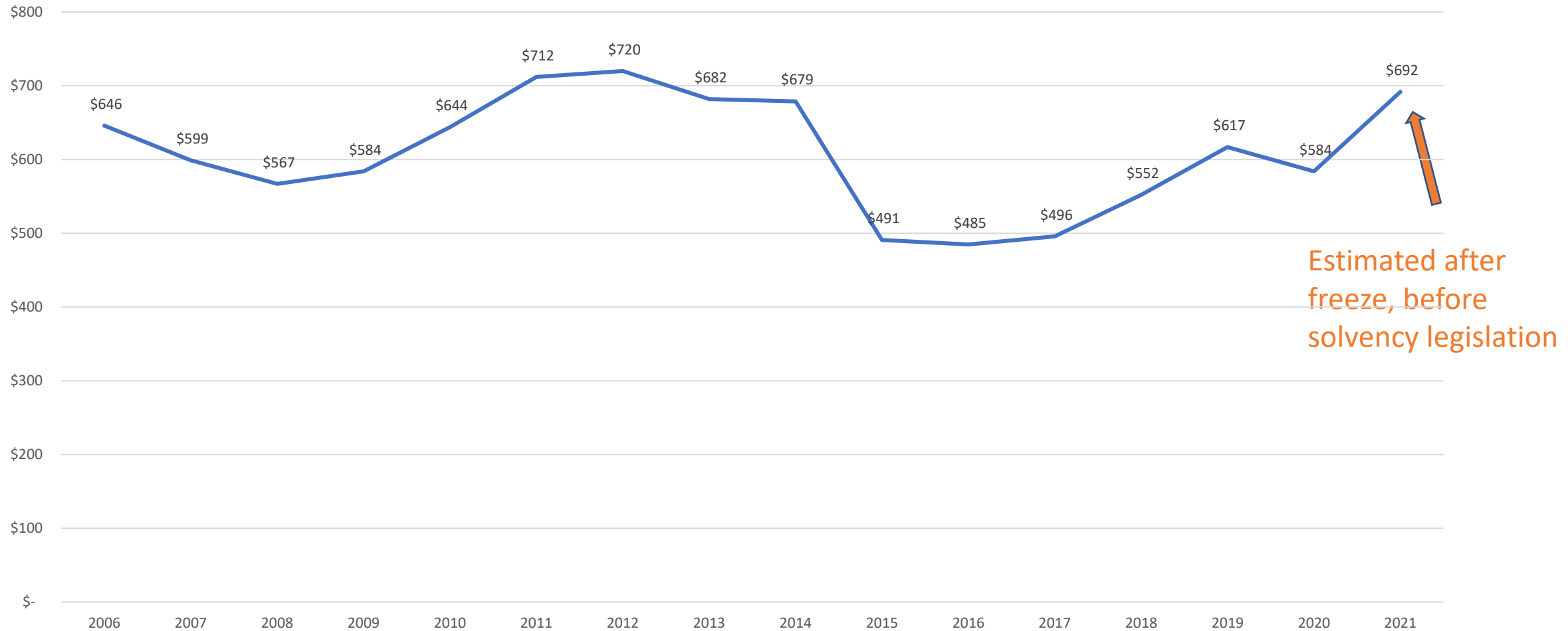
More changes

Differences between lowest schedule and highest schedule rates

	2004			2014
16 or more	49.4%		17 or more	53.7%
15 - 16	49.4%		16 - 17	54.0%
7.5 - 8.0	49.4%		7.5 - 8.0	53.5%
0 - .5	49.4%		0 - .5	53.6%
0 - (1)	49.3%		0 - (1)	53.5%
(15) or more	49.4%		(23) or more	53.5%

Costs to employers

Cost per employee by year



Rate Freezes

Year	Frozen Rate
1997	Frozen at E
1998	Frozen at C
1999	Frozen at B and implemented a new column B, with delayed implementation of another B
2000	Frozen at B and delayed implementation of new B
2001	Unknown if legislatively frozen (trust fund reports unavailable)
2002	Frozen at B
2003	Frozen at B
2004-2007	2003 legislation enacted schedule freeze for 2004, 2005, 2006, 2007 at D, also implemented a new table and TWB
2008	Frozen at D
2009	Schedule E triggered automatically
2010	Frozen at E
2011	Frozen at E
2012	Frozen at E
2013	Frozen at E
2014-2017	Frozen at E in April of 2014, Minimum Wage and UI law froze new schedule at C for 2015, 2016, 2017
2018	Frozen at D for 2018 and E for 2019, as part of EMAC reform bill.
2020	Schedule E triggered automatically, was projected to go down to D in 2021
2021	Frozen at E
2022	Frozen at E

Incentives and Impacts

- Experience rates disincentivize employers from laying off employees
 - Experience rates have been shown to impact seasonal layoffs
- However, experience rates can also have the opposite effect
 - Employers may not hire until it is absolutely necessary
- Experience rates can also make an economic downturn worse for employers
- Pay as you go with reserves being paid on the experience table during good times results in lower reserves when a recession comes

Comparable States

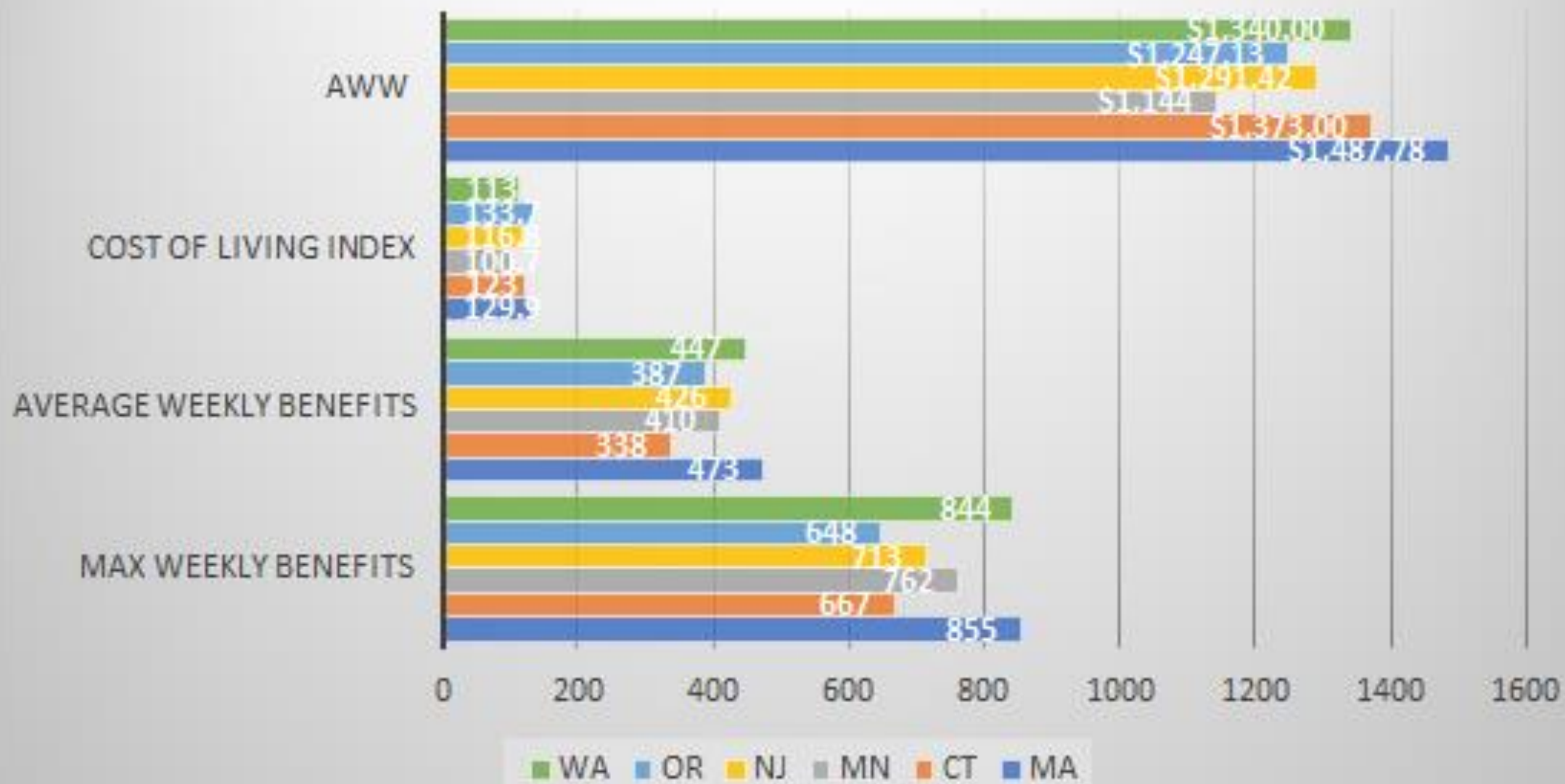
State	System	Fixed Interval or Array	Tax Rates	Taxable Wage Base
Massachusetts	Reserve Ratio	Fixed Interval	0.56 - 18.55	\$15,000
Connecticut	Benefit Ratio	Fixed Interval	0.1 - 5.4*	\$15,000
Minnesota	Benefit Ratio	Fixed Interval	0.1 - 8.90	\$36,000 (indexed)
New Jersey	Reserve Ratio	Fixed Interval	0.3 - 7.7	\$36,200 (indexed)
Oregon	Benefit Ratio	Array	1.2 - 5.4	\$43,800 (indexed)
Washington	Benefit Ratio	Fixed Interval (Array until February 2021)	0 - 5.4	\$56,500 (indexed)

The **array method** uses a relative ranking system where employers are assigned tax rates based on how their experience with unemployment compares with that of other employers.

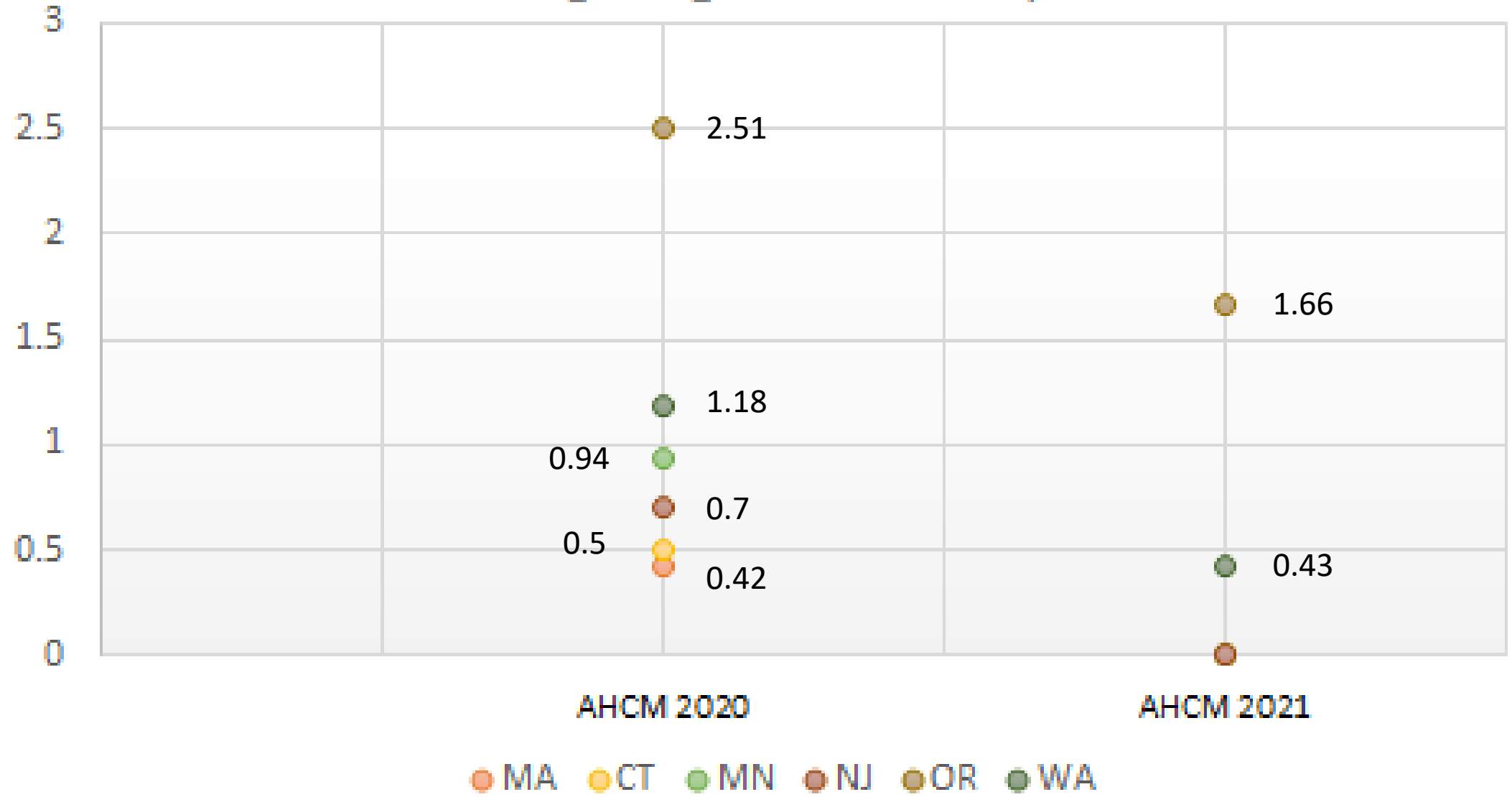
Under the **fixed interval method**, employers are assigned a tax rate associated with the range within which their experience rating measure falls. With this approach, an employer's absolute, not relative, experience rating matters.

*CT tax rates change annually with the goal of maintaining a trust fund balance that meets a 1.0 AHCM

Benefits, AWW, and COL Comparison

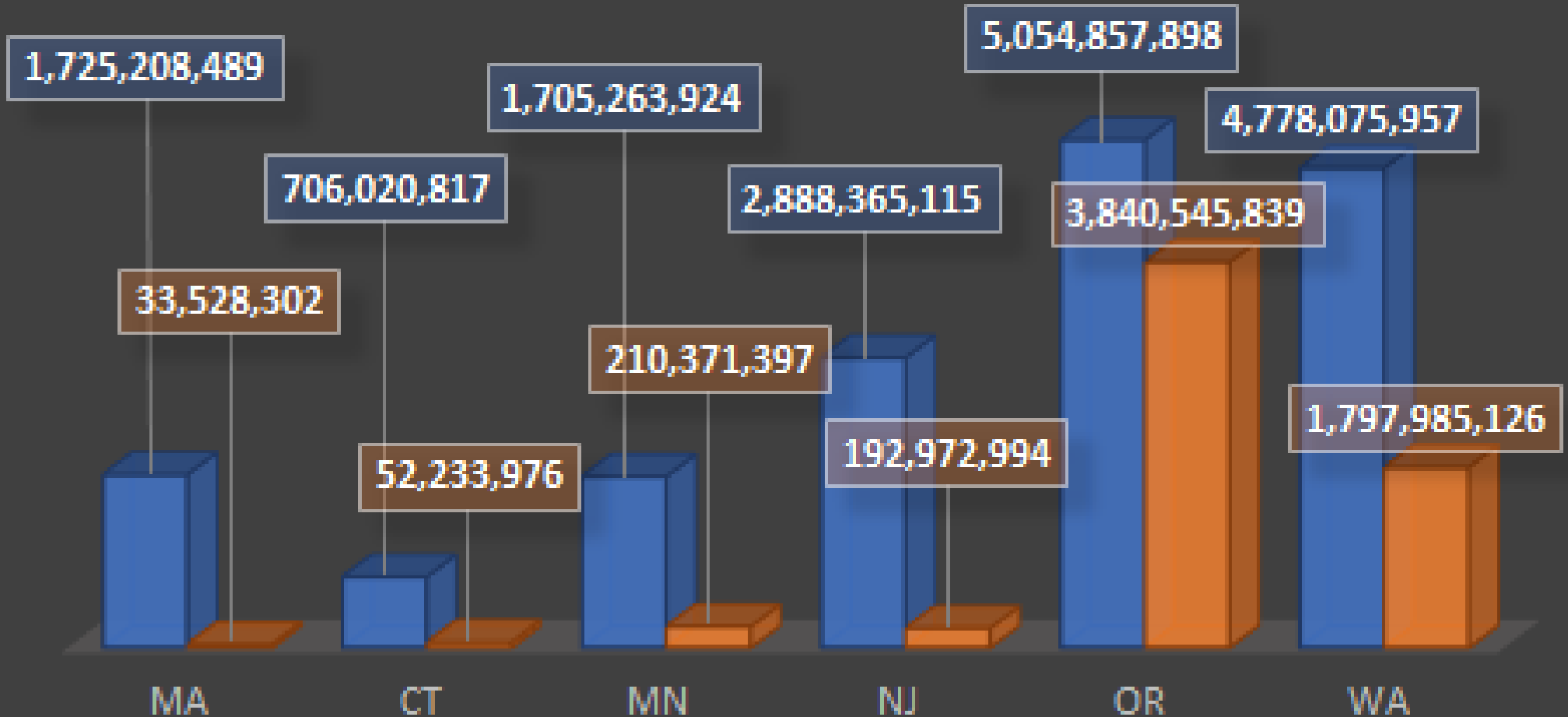


Average High Cost Multiplier



UI TRUST FUND AMOUNTS

■ Trust Fund 2020 ■ Trust Fund 2021



UI Trust Fund and Federal Loans

State	UI Trust Fund 2021	Federal Loans	2021 Actual Trust Fund Balance
Massachusetts	\$33,528,302	\$2,201,221,744	- \$2,167,693,442
Connecticut	\$52,233,976	\$505,981,959	- \$453,747,983
Minnesota	\$210,371,397	\$969,161,651	- \$758,790,254
New Jersey	\$192,972,994	\$703,598,655	- \$510,625,661
Oregon	\$3,840,545,839	\$0	\$3,840,545,839
Washington	\$1,797,985,126	\$0	\$1,797,985,126

Based on January 1, 2021 data