



THE COMMONWEALTH OF MASSACHUSETTS
EXECUTIVE OFFICE OF LABOR AND WORKFORCE DEVELOPMENT
DEPARTMENT OF ECONOMIC RESEARCH

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MEMORANDUM

TO: Senator Michael Rodrigues, Chair, Senate Committee on Ways and Means
Representative Aaron Michlewitz, Chair, House Committee on Ways and Means
Senator Patricia D. Jehlen, Chair, Joint Committee on Labor and Workforce
Development
Senator Jason M. Lewis, Vice Chair, Joint Committee on Labor and Workforce
Development
Representative Kip Diggs, Vice Chair, Joint Committee on Labor and Workforce
Development
Michael D. Hurley, Senate Clerk
Steven T. James, House Clerk

FROM: Lisa M. Hemmerle, Director, Department of Economic Research

DATE: February 14, 2025

SUBJECT: February 2025 UNEMPLOYMENT INSURANCE TRUST FUND
INFORMATION

The following information relates to the reporting on the Unemployment Insurance Trust Fund ("UI Trust Fund") for the month of January 2025.

As of January 31, 2025, the preliminary Massachusetts UI Trust Fund ending balance was \$1.98 billion.

Year-to-date through January 31, 2025, preliminary employer contributions totaled \$90.89 million.

Year-to-date through January 31, 2025, DUA paid \$217.69 million in benefits for regular UI for 84,977 initial and continuing claims.

This update contains information related only to actual dollars collected or disbursed. On January 17, 2025, the Commonwealth and the U.S. Department of Labor entered an agreement that fully resolved any outstanding liability related to pandemic unemployment insurance overdraws as a result of federal UI programs established during the COVID-19 pandemic. The impact of this agreement will be reflected in the



projections contained in the Unemployment Insurance Trust Fund Quarterly Outlook Reports, beginning April 2025. The Commonwealth's first payment under the agreement will be due December 1, 2025. Based on current information, the rate schedule is not anticipated to change based on the quarterly projections as reported in January.

The UI Trust Fund data is also available at [Mass.gov/UITrustFund](https://www.mass.gov/UITrustFund) in the form of data visualizations spanning from January 2024 through January 2025.