



THE COMMONWEALTH OF MASSACHUSETTS  
EXECUTIVE OFFICE OF LABOR AND WORKFORCE DEVELOPMENT  
DEPARTMENT OF UNEMPLOYMENT ASSISTANCE

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**MEMORANDUM**

**TO:** Senator Karen A. Spilka, Chair, Senate Committee on Ways and Means  
Representative Jeffrey Sanchez, House Committee on Ways and Means  
Senator Jason M. Lewis, Chair, Joint Committee on Labor and Workforce Development  
Representative Paul Brodeur, Chair, Joint Committee on Labor and Workforce Development  
William F. Welch, Senate Clerk  
Steven T. James, House Clerk

**FROM:** Richard A. Jeffers

**DATE:** November 21, 2017

**SUBJECT:** **NOVEMBER 2017 UNEMPLOYMENT INSURANCE TRUST FUND REPORT**

The attached November Unemployment Insurance Trust Fund Report provides information on the trust fund status through the end of October 2017. Projections for the private contributory account for 2017 through 2021 remain as published in the October Outlook Report.

The report highlights include:

The October 2017 private contributory account balance was \$1.020 billion, \$1.4 million less than the outlook due to slightly higher than expected benefit payments.

The 2017 outlook for benefit payments remains projected at \$1.380 billion; employer contributions are estimated at \$1.362 billion and the year-end private contributory account balance is expected to be \$839 million.

Under the current economic assumptions the projections indicate that no borrowing from the federal unemployment account will be required through the 2021 outlook period.

Feel free to contact Rena Kottcamp at 617-626-6556 or by e-mail at [Rena.Kottcamp@MassMail.State.Ma.US](mailto:Rena.Kottcamp@MassMail.State.Ma.US) if you have any questions.

cc: Distribution List