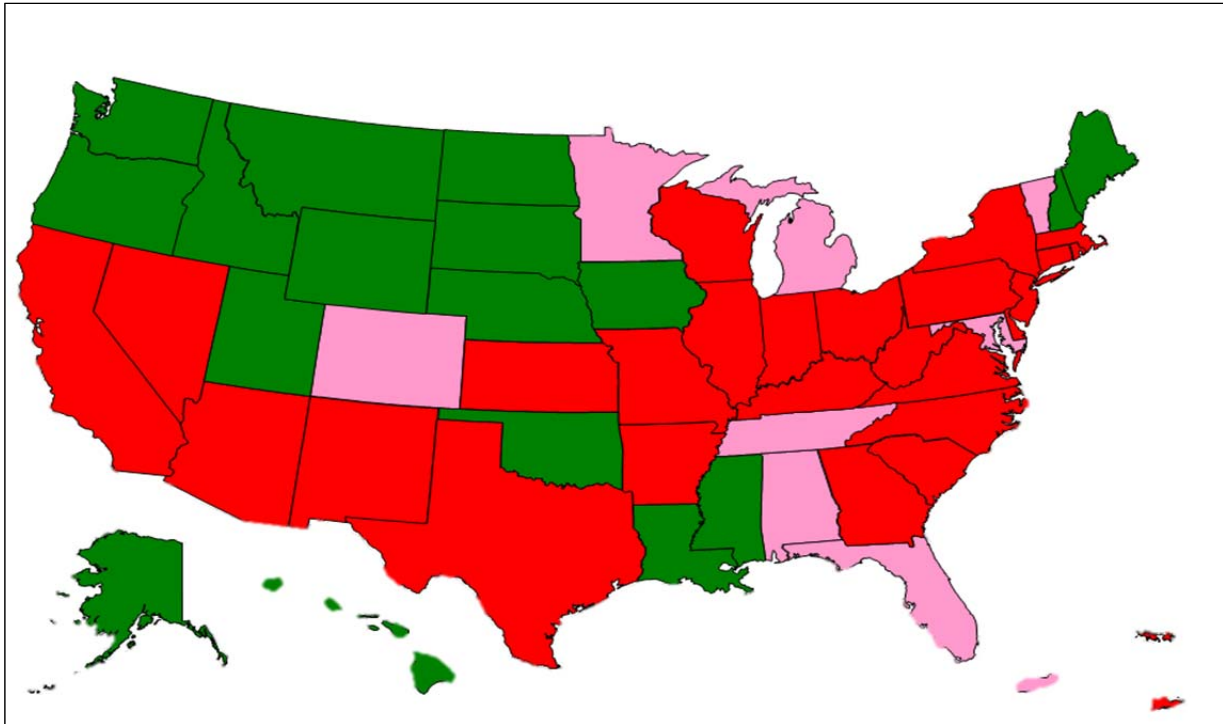


# STATE UNEMPLOYMENT INSURANCE TRUST FUND SOLVENCY REPORT 2015



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

March 2015

**View this report online at:  
<http://ows.doleta.gov/unemploy/data.asp>**

# TABLE OF CONTENTS

- ❖ **Introduction**
  
- ❖ **Individual Data Sheets**
  
- ❖ **State Summary Tables:**
  - **State Trust Fund Status**
  - **State Eligibility for 2015 Interest Free Loans**
  - **FUTA Credit Reductions with Add-Ons**
  
- ❖ **Definitions**

# 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.

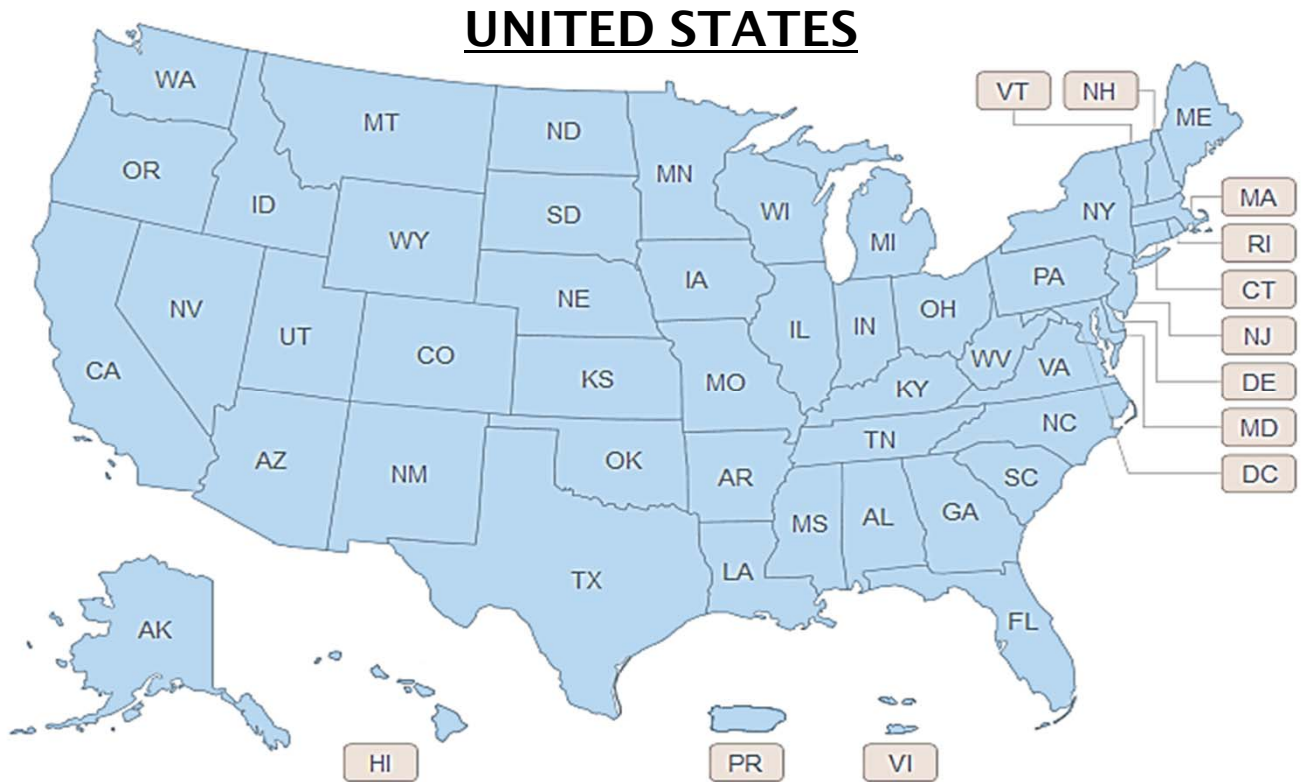
UI taxes paid primarily by employers on the wages paid to employees flow into state UI accounts maintained at the U.S. Treasury. These same accounts are the source of benefit payments to eligible claimants in the regular UI program.

In the 2007–09 recession and its aftermath, 36 states depleted their UI funds and were forced to take advances from the Federal government to continue paying benefits. Much of the borrowing was due to many states having inadequate UI trust funds going into the recession. Now, states must ways to repay Federal loans as well as build up their trust funds before the next recession. At the beginning of this year, state UI programs have approximately \$13 billion in outstanding Federal loans (and almost an additional \$9 billion in outstanding private borrowing) from 18 states, while only seventeen states have reached what is considered the minimal level of adequate solvency.

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, 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:](#)



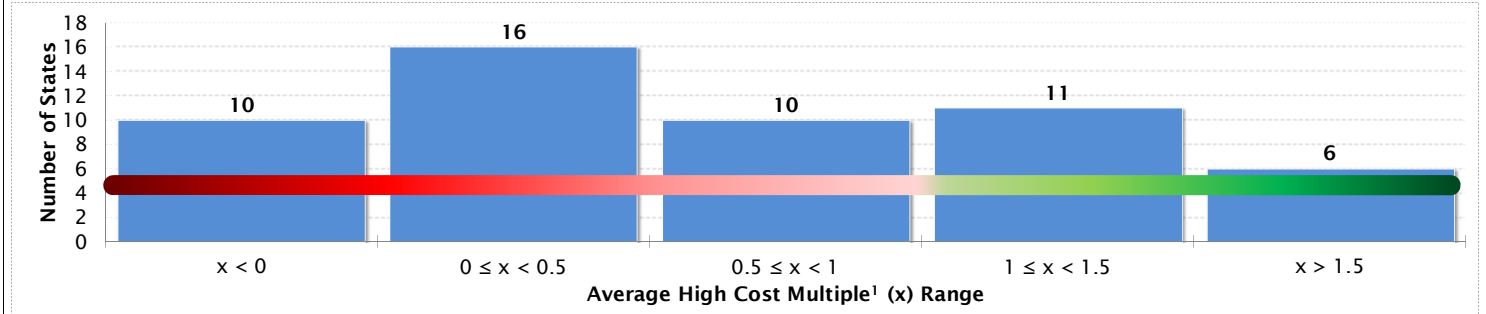
# UNITED STATES

## Trust Fund Status

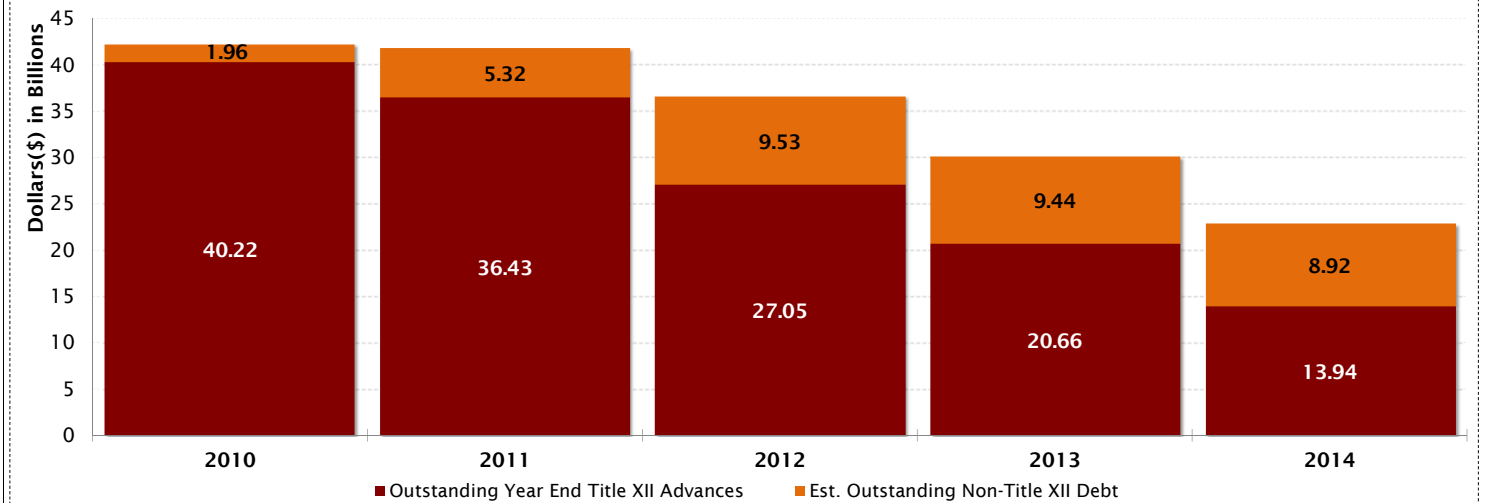
1) 2014 Year End Aggregate State Trust Fund Balances:	\$30,351,103,899	2) Aggregate Interest Earned for 2014:	\$631,058,314	
3) 2014 Year End Outstanding Title XII Advances:	\$13,937,734,180	4) Title XII Interest Owed for FY2014:	\$439,172,721	
5) Total Title XII Advances since 12/31/2007:	\$134,513,353,146	6) Total Max. Amt. of Outstanding Advances:	\$47,200,150,556	
7) Title XII Advances Per Gov. Employee:	\$103.53	8) Date of Maximum Outstanding Amount:	3/31/2011	
			9) Total Non Title XII Debt Issued Since 2010:	\$11,445,420,000

## State Trust Fund Solvency

### State Trust Fund Solvency Levels



### Total Outstanding UI Debt (Title XII and Estimated Non-Title XII Debt<sup>2</sup>)



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

12) Number of States Eligible for Interest Free Borrowing in 2015<sup>3</sup>: 25

### FUTA Credit Reductions

13)	Number of States with Credit Reduction Due to Outstanding Loans	Number of States with 2.7% Add-on	Number of States with BCR Add-on
2013	14	1	0
2014	8	0	1
Potential 2015 <sup>4</sup>	9	0	8

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund level to the average of the three highest years of benefit payments.

2. Non-Title XII Advances includes all private market Revenue Bonds and Loans.

3. States that have met the interest free borrowing conditions of an AHCM of 0.6 in last five years and tax maintenance criteria.

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and those not repaying their loan as of November 10, 2015.

# ALASKA

## State Trust Fund Status

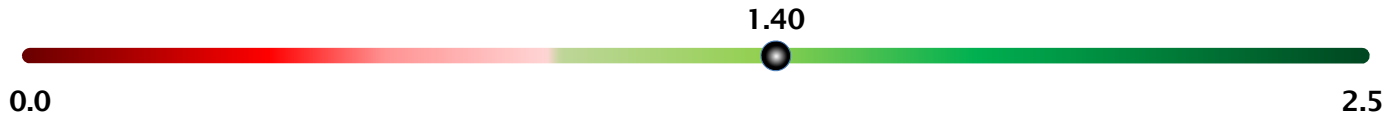
1) UI Trust Fund Balance as of 1/1/2015:	\$405,841,606	2) Interest Earned for 2014:	\$8,933,794
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$0	6) Max. Amount of Outstanding Advances:	
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2014
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
<b>Eligible</b>	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	0.6%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

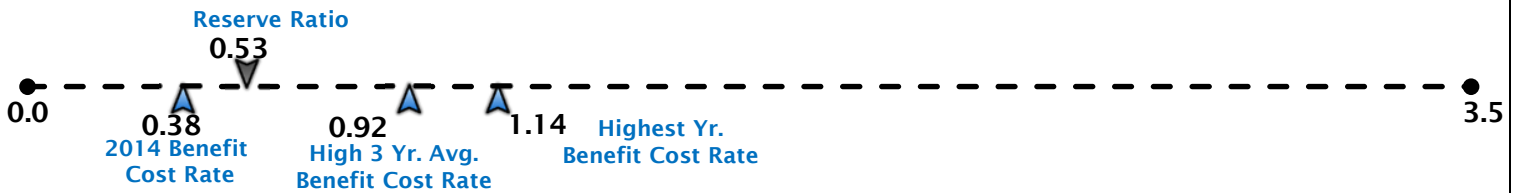
# ALABAMA

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$329,082,216	2) Interest Earned for 2014:	\$7,224,960
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$574,683,841	6) Max. Amount of Outstanding Advances:	\$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	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2000
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	63%
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	69%
	Ineligible

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	0.6%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

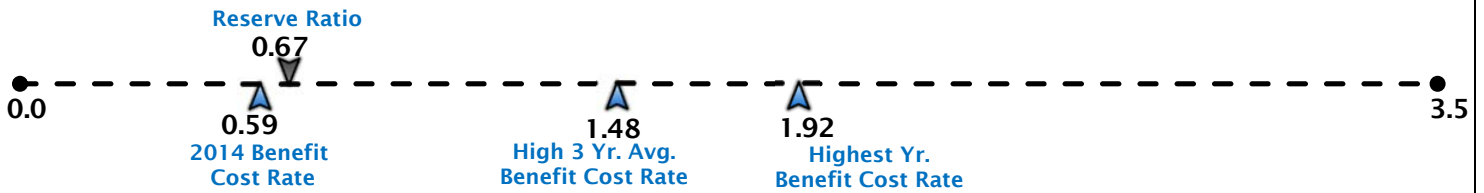
# ARKANSAS

## State Trust Fund Status

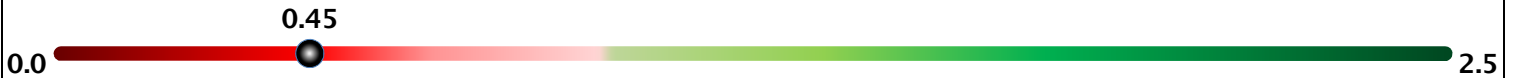
1) UI Trust Fund Balance as of 1/1/2015:	\$237,708,377	2) Interest Earned for 2014:	\$2,941,305
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$2,169,186
5) Total Title XII Advances Since 12/31/2007:	\$359,989,602	6) Max. Amount of Outstanding Advances:	\$359,989,602
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	4/30/2011
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2000
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	86%
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	92%
<b>Ineligible</b>	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
<b>2013</b>	0.9%	0.0%	0.0%	0.90%	1.5%
<b>2014</b>	0.0%	0.0%	0.0%	0.00%	0.6%
<b>Potential 2015<sup>4</sup></b>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.



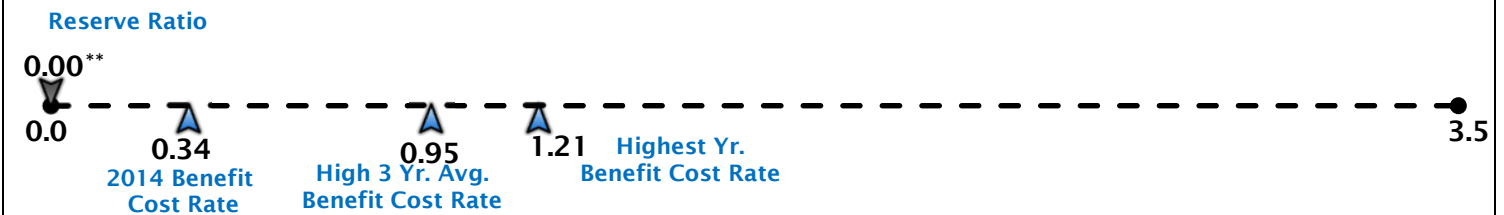
# ARIZONA

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$2,207,519	2) Interest Earned for 2014:	\$207,609	
3) Outstanding Title XII Advance as of 1/1/2015:	\$68,072,622	4) Title XII Interest Owed for FY2014:	\$144,393	
5) Total Title XII Advances Since 12/31/2007:	\$1,995,842,911	6) Max. Amount of Outstanding Advances:	\$361,957,311	
7) Title XII Advances Per Cov. Employee:	\$27.42	8) Date of Maximum Outstanding Amount:	12/31/2011	
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	\$200,000,000	
			11) Latest Date Issued:	9/26/2013

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2008
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	62%
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	98%
<b>Ineligible</b>	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	0.6%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not applicable

\*\* Calculation using trust fund balance for this state does not include outstanding non Title XII borrowing amount.

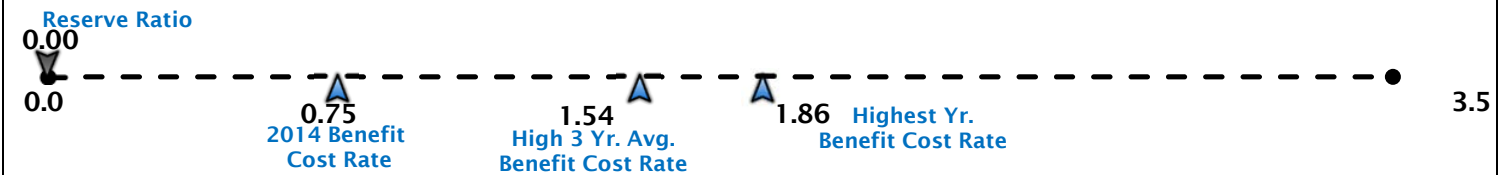
# CALIFORNIA

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$5,949,396	2) Interest Earned for 2014:	\$0
3) Outstanding Title XII Advance as of 1/1/2015:	\$8,602,224,198	4) Title XII Interest Owed for FY2014:	\$217,391,421
5) Total Title XII Advances Since 12/31/2007:	\$45,977,357,277	6) Max. Amount of Outstanding Advances:	\$10,957,982,217
7) Title XII Advances Per Cov. Employee:	\$552.61	8) Date of Maximum Outstanding Amount:	5/31/2011
9) Title XII Advances as % of Cov. Wages:	0.01	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	<b>2001</b>
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	<b>65%</b>
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	<b>96%</b>
	<b>Ineligible</b>

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
<b>2013</b>	0.9%	0.0%	0.0%	0.90%	<b>1.5%</b>
<b>2014</b>	1.2%	0.0%	0.0%	1.20%	<b>1.8%</b>
<b>Potential 2015<sup>4</sup></b>	1.5%	0.0%	1.4%	2.90%	<b>3.5%</b>

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

# COLORADO

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$643,258,813	2) Interest Earned for 2014:	\$14,540,806
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$1,147,434,019	6) Max. Amount of Outstanding Advances:	\$608,240,116
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	4/30/2011
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	\$624,805,000
		11) Latest Date Issued:	6/28/2012

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2008
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	80%
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	82%
	Ineligible

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	0.6%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not applicable

\*\* Calculation using trust fund balance for this state does not include outstanding non Title XII borrowing amount.

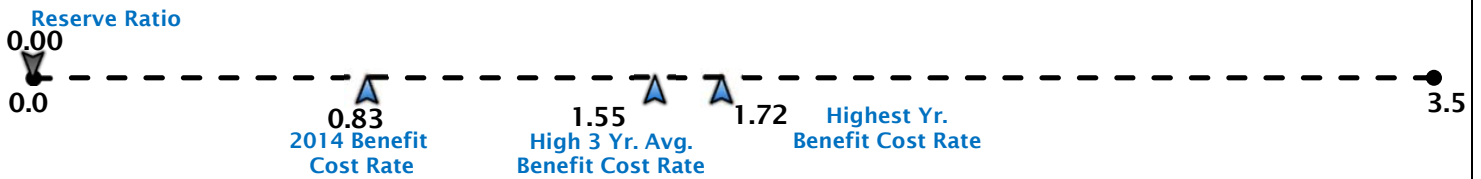
# CONNECTICUT

## State Trust Fund Status

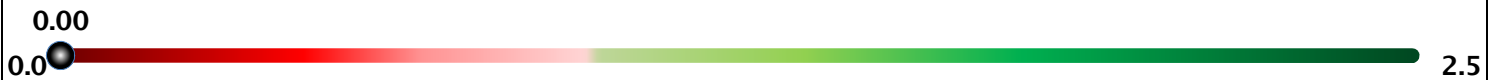
1) UI Trust Fund Balance as of 1/1/2015:	\$158,543,434	2) Interest Earned for 2014:	\$0
3) Outstanding Title XII Advance as of 1/1/2015:	\$432,260,404	4) Title XII Interest Owed for FY2014:	\$13,088,011
5) Total Title XII Advances Since 12/31/2007:	\$1,179,691,319	6) Max. Amount of Outstanding Advances:	\$809,875,583
7) Title XII Advances Per Cov. Employee:	\$264.52	8) Date of Maximum Outstanding Amount:	5/31/2011
9) Title XII Advances as % of Cov. Wages:	0.01	10) Non Title XII Debt Issued Since 2010:	
		11) Latest Date Issued:	

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	<b>2002</b>
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	76%
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	89%
	<b>Ineligible</b>

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.9%	0.0%	0.0%	0.90%	1.5%
2014	1.7%	0.0%	0.5%	2.20%	2.8%
Potential 2015 <sup>4</sup>	1.5%	0.0%	0.6%	2.10%	2.7%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

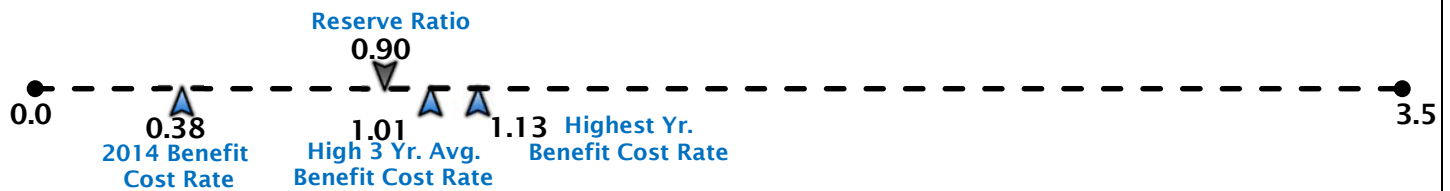
# DISTRICT OF COLUMBIA

## State Trust Fund Status

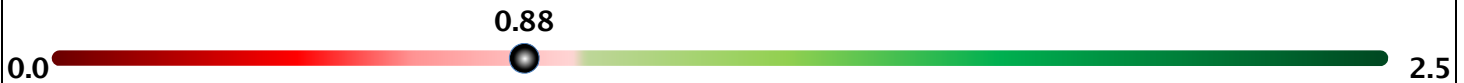
1) UI Trust Fund Balance as of 1/1/2015:	\$305,513,372	2) Interest Earned for 2014:	\$7,315,666
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$0	6) Max. Amount of Outstanding Advances:	
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2014
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
<b>Eligible</b>	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	0.6%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

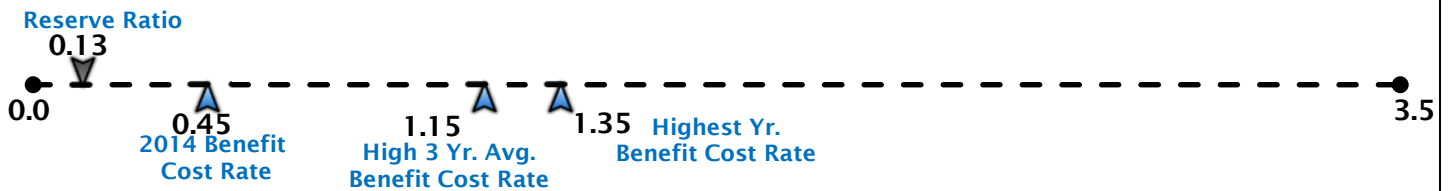
# DELAWARE

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$22,159,487	2) Interest Earned for 2014:	\$255,199
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$1,378,929
5) Total Title XII Advances Since 12/31/2007:	\$78,861,258	6) Max. Amount of Outstanding Advances:	\$62,523,368
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	4/30/2011
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2008
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	66%
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	93%
<b>Ineligible</b>	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.6%	0.0%	0.0%	0.60%	1.2%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

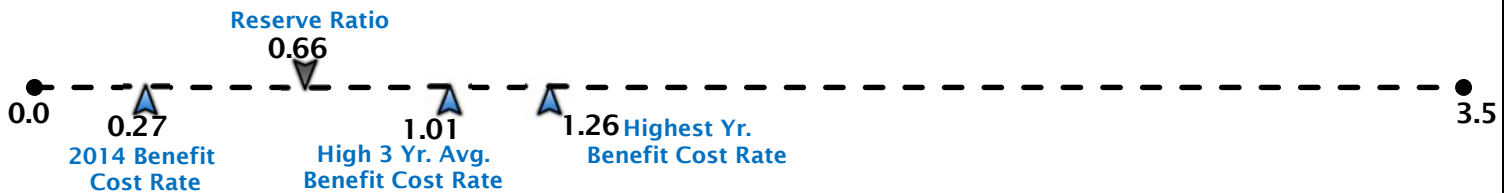
# FLORIDA

## State Trust Fund Status

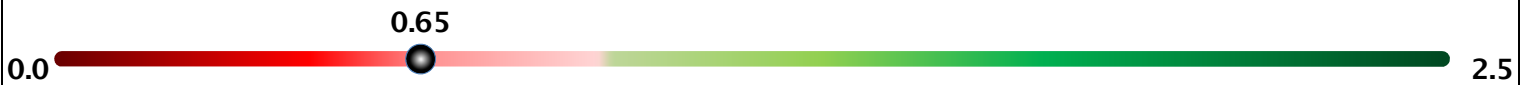
1) UI Trust Fund Balance as of 1/1/2015:	\$1,851,234,381	2) Interest Earned for 2014:	\$34,625,880
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$3,529,950,000	6) Max. Amount of Outstanding Advances:	\$2,305,300,000
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	4/30/2011
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2014
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
<b>Eligible</b>	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	0.6%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

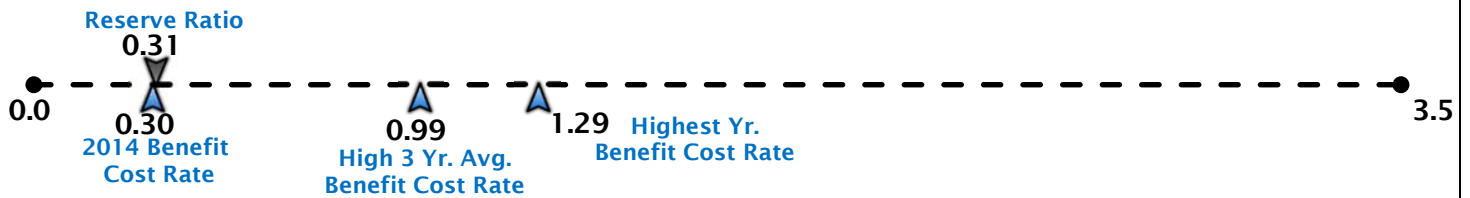
# GEORGIA

## State Trust Fund Status

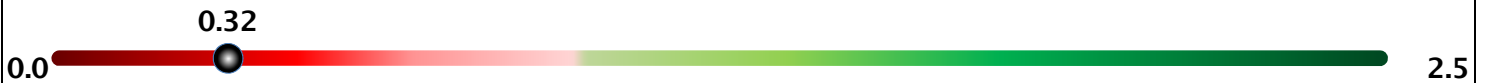
1) UI Trust Fund Balance as of 1/1/2015:	\$495,147,484	2) Interest Earned for 2014:	\$7,378,672
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$266,723
5) Total Title XII Advances Since 12/31/2007:	\$956,389,307	6) Max. Amount of Outstanding Advances:	\$728,000,000
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	4/30/2011
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2008
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	70%
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	87%
<b>Ineligible</b>	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
<b>2013</b>	0.9%	0.0%	0.0%	0.90%	<b>1.5%</b>
<b>2014</b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>
<b>Potential 2015<sup>4</sup></b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable



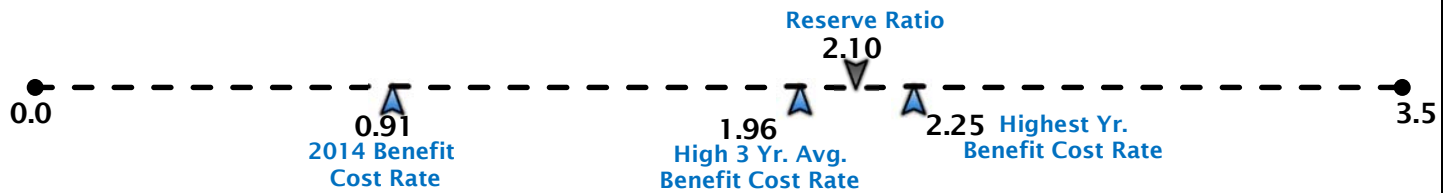
# HAWAII

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$398,358,046	2) Interest Earned for 2014:	\$8,633,251
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$182,614,679	6) Max. Amount of Outstanding Advances:	\$50,696,344
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	4/30/2011
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2014
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
Eligible	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	0.6%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

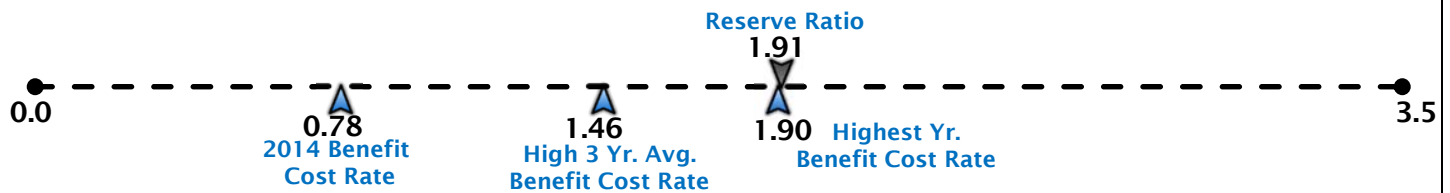
# IOWA

## State Trust Fund Status

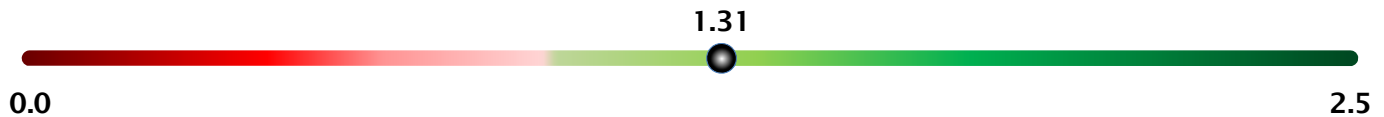
1) UI Trust Fund Balance as of 1/1/2015:	\$945,877,914	2) Interest Earned for 2014:	\$21,058,252
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$0	6) Max. Amount of Outstanding Advances:	
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2014
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
	<b>Eligible</b>

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	0.6%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

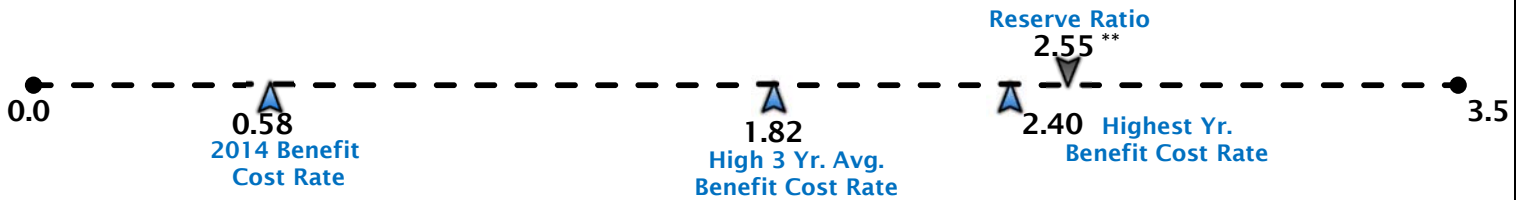
# IDAHO

## State Trust Fund Status

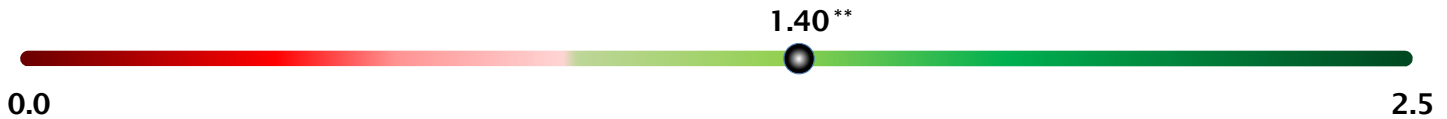
1) UI Trust Fund Balance as of 1/1/2015:	\$482,940,127	2) Interest Earned for 2014:	\$10,649,258
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$202,401,700	6) Max. Amount of Outstanding Advances:	\$202,401,700
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	10) Non Title XII Debt Issued Since 2010:	\$187,570,000
		11) Latest Date Issued:	8/31/2011

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2014
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
	<b>Eligible</b>

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	0.6%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not applicable

\*\* Calculation using trust fund balance for this state does not include outstanding non Title XII borrowing amount.

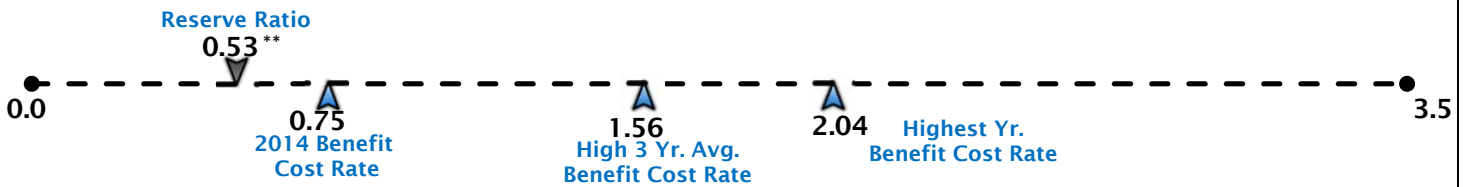
# ILLINOIS

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$1,306,857,867	2) Interest Earned for 2014:	\$28,171,435
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$5,339,182,550	6) Max. Amount of Outstanding Advances:	\$3,057,063,873
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	4/30/2011
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	\$1,469,940,000
		11) Latest Date Issued:	7/31/2012

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	1974
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	76%
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	80%
	Ineligible

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
<b>2013</b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>
<b>2014</b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>
<b>Potential 2015<sup>4</sup></b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not applicable

\*\* Calculation using trust fund balance for this state does not include outstanding non Title XII borrowing amount.

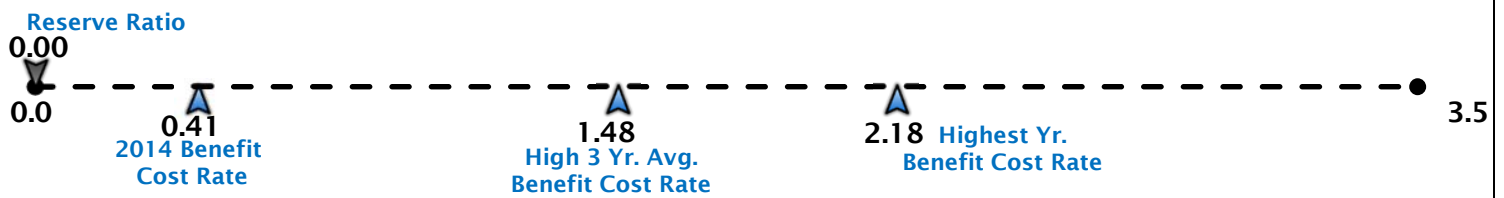
# INDIANA

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$4,435,925	2) Interest Earned for 2014:	\$0
3) Outstanding Title XII Advance as of 1/1/2015:	\$858,402,951	4) Title XII Interest Owed for FY2014:	\$28,987,577
5) Total Title XII Advances Since 12/31/2007:	\$5,322,374,698	6) Max. Amount of Outstanding Advances:	\$2,169,932,887
7) Title XII Advances Per Cov. Employee:	\$300.82	8) Date of Maximum Outstanding Amount:	3/31/2011
9) Title XII Advances as % of Cov. Wages:	0.01	10) Non Title XII Debt Issued Since 2010:	
		11) Latest Date Issued:	

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2003
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	57%
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	90%
	Ineligible

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
<b>2013</b>	1.2%	0.0%	0.0%	1.20%	<b>1.8%</b>
<b>2014</b>	1.5%	0.0%	0.0%	1.50%	<b>2.1%</b>
<b>Potential 2015<sup>4</sup></b>	1.8%	0.0%	0.9%	2.70%	<b>3.3%</b>

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

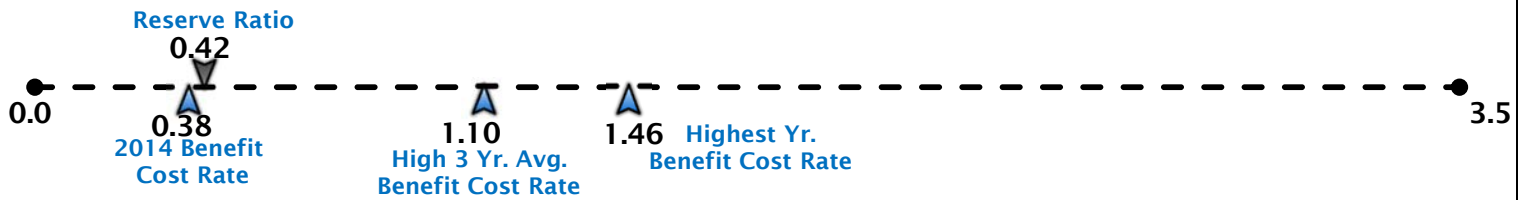
# KANSAS

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$218,682,620	2) Interest Earned for 2014:	\$4,361,475
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$351,078,828	6) Max. Amount of Outstanding Advances:	\$170,821,413
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	4/30/2011
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
		11) Latest Date Issued:	

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	<b>2008</b>
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	<b>82%</b>
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	<b>80%</b>
	<b>Ineligible</b>

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
<b>2013</b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>
<b>2014</b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>
<b>Potential 2015<sup>4</sup></b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

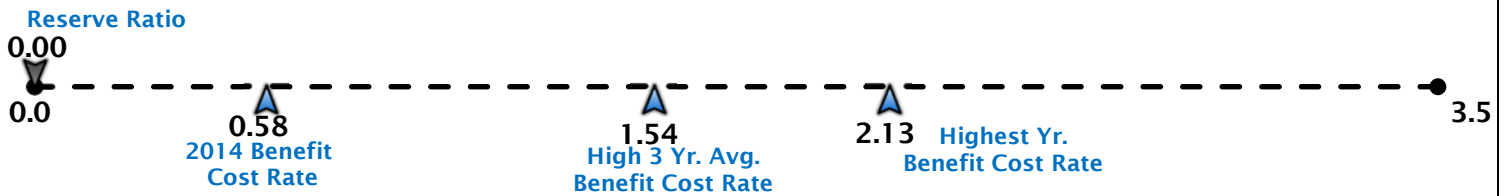
# KENTUCKY

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$101	2) Interest Earned for 2014:	\$0
3) Outstanding Title XII Advance as of 1/1/2015:	\$361,501,563	4) Title XII Interest Owed for FY2014:	\$13,095,534
5) Total Title XII Advances Since 12/31/2007:	\$1,743,459,571	6) Max. Amount of Outstanding Advances:	\$948,700,000
7) Title XII Advances Per Cov. Employee:	\$204.71	8) Date of Maximum Outstanding Amount:	4/30/2011
9) Title XII Advances as % of Cov. Wages:	0.01	10) Non Title XII Debt Issued Since 2010:	
		11) Latest Date Issued:	

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2001
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	71%
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	98%
	Ineligible

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.9%	0.0%	0.0%	0.90%	1.5%
2014	1.2%	0.0%	0.0%	1.20%	1.8%
Potential 2015 <sup>4</sup>	1.5%	0.0%	0.7%	2.20%	2.8%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

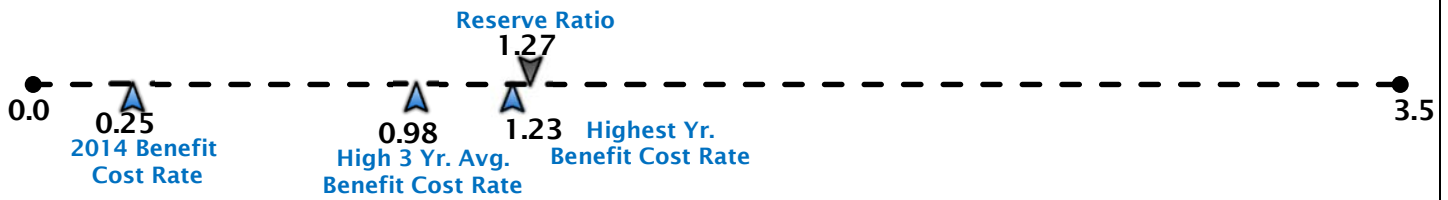
# LOUISIANA

## State Trust Fund Status

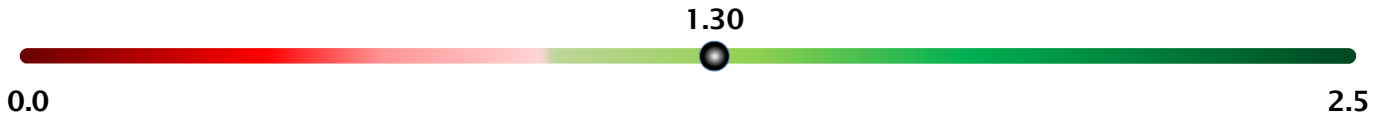
1) UI Trust Fund Balance as of 1/1/2015:	\$885,898,941	2) Interest Earned for 2014:	\$20,734,457
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$0	6) Max. Amount of Outstanding Advances:	
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2014
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
<b>Eligible</b>	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	0.6%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable



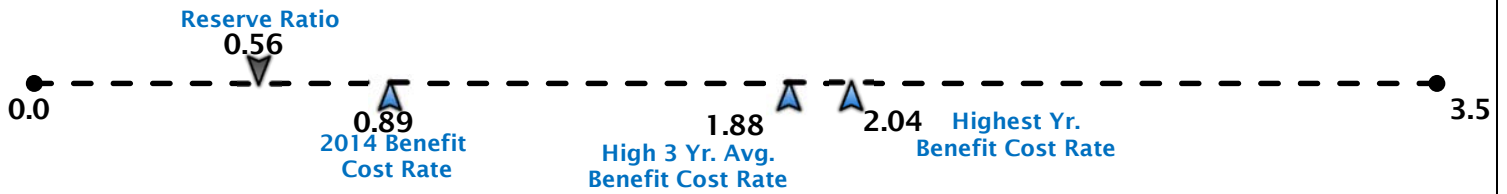
# MASSACHUSETTS

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$949,289,616	2) Interest Earned for 2014:	\$18,790,904
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$1,454,827,895	6) Max. Amount of Outstanding Advances:	\$387,313,005
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	10) Non Title XII Debt Issued Since 2010:	
		11) Latest Date Issued:	

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2001
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	80%
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	90%
	Ineligible

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	0.6%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

# MARYLAND

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$848,316,210	2) Interest Earned for 2014:	\$21,485,034
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$133,840,765	6) Max. Amount of Outstanding Advances:	\$133,840,765
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	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2014
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
<b>Eligible</b>	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	0.6%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

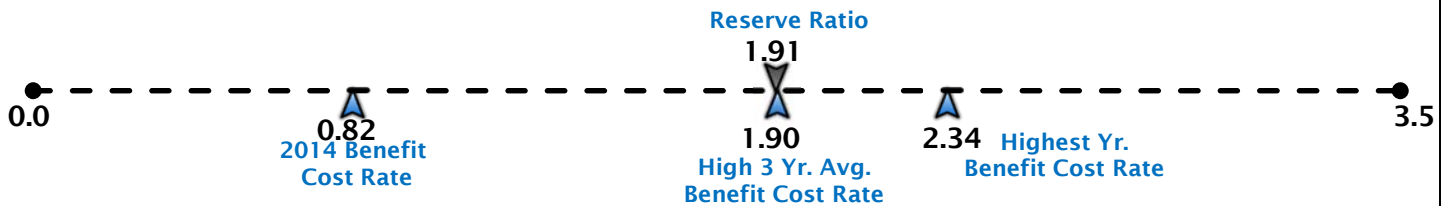
# MAINE

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$314,903,568	2) Interest Earned for 2014:	\$7,155,043
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$0	6) Max. Amount of Outstanding Advances:	
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2014
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
<b>Eligible</b>	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
<b>2013</b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>
<b>2014</b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>
<b>Potential 2015<sup>4</sup></b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

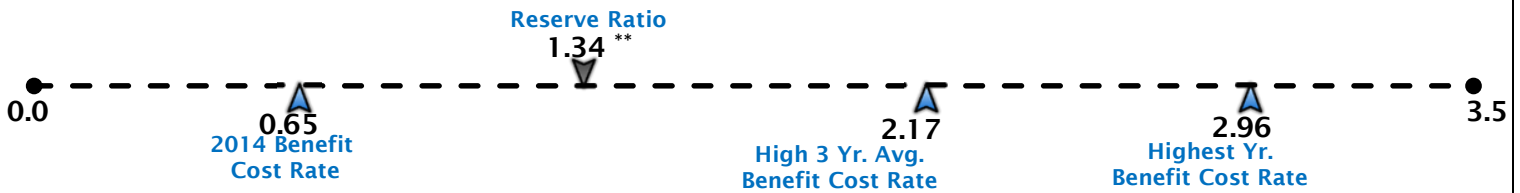
# MICHIGAN

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$2,078,852,132	2) Interest Earned for 2014:	\$44,501,145
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$6,305,496,298	6) Max. Amount of Outstanding Advances:	\$3,991,178,658
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	3/31/2011
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	\$2,917,135,000
		11) Latest Date Issued:	6/27/2012

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2014
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
	Eligible

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	0.6%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not applicable

\*\* Calculation using trust fund balance for this state does not include outstanding non Title XII borrowing amount.

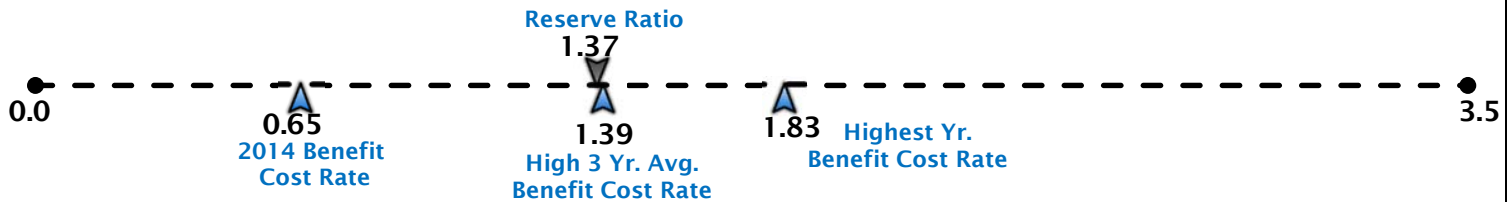
# MINNESOTA

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$1,463,264,894	2) Interest Earned for 2014:	\$30,508,202
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$2,898,447,237	6) Max. Amount of Outstanding Advances:	\$733,181,561
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	3/31/2011
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2014
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
<b>Eligible</b>	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	0.6%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
<b>Potential 2015<sup>4</sup></b>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

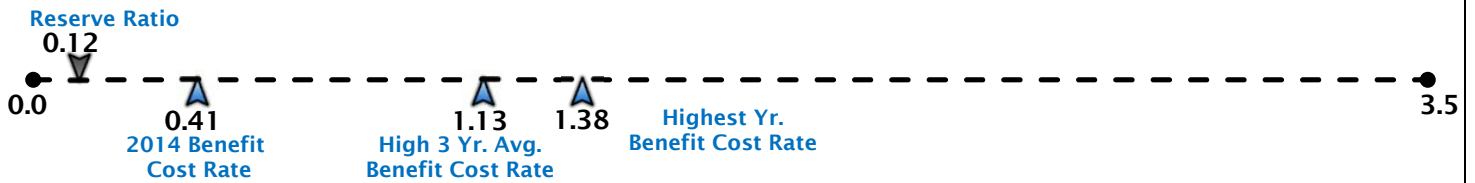
# MISSOURI

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$104,869,619	2) Interest Earned for 2014:	\$1,352,698
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$4,694,946
5) Total Title XII Advances Since 12/31/2007:	\$1,123,115,129	6) Max. Amount of Outstanding Advances:	\$883,029,105
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	4/30/2011
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
		11) Latest Date Issued:	

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	<b>1999</b>
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	<b>77%</b>
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	<b>93%</b>
	<b>Ineligible</b>

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
<b>2013</b>	0.9%	0.0%	0.0%	0.90%	<b>1.5%</b>
<b>2014</b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>
<b>Potential 2015<sup>4</sup></b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

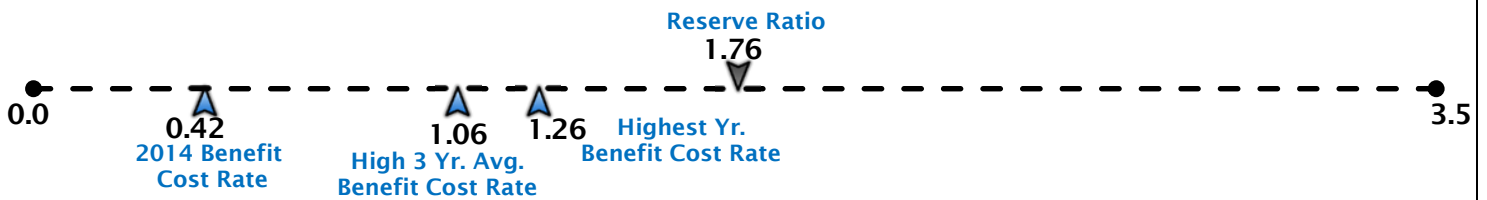
# MISSISSIPPI

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$543,340,288	2) Interest Earned for 2014:	\$12,552,111
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$0	6) Max. Amount of Outstanding Advances:	
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2014
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
<b>Eligible</b>	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	0.6%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

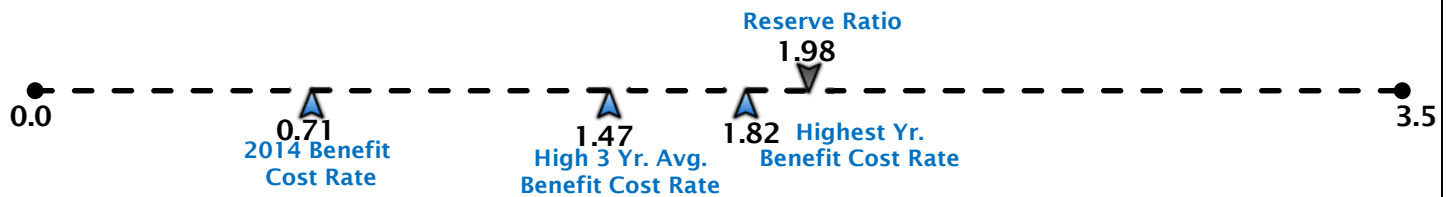
# MONTANA

## State Trust Fund Status

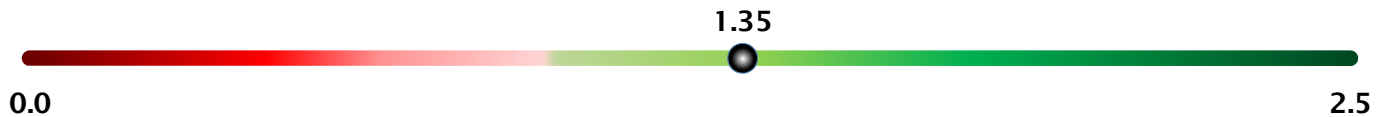
1) UI Trust Fund Balance as of 1/1/2015:	\$267,432,958	2) Interest Earned for 2014:	\$5,586,784
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$0	6) Max. Amount of Outstanding Advances:	
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2014
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
<b>Eligible</b>	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
<b>2013</b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>
<b>2014</b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>
<b>Potential 2015<sup>4</sup></b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable



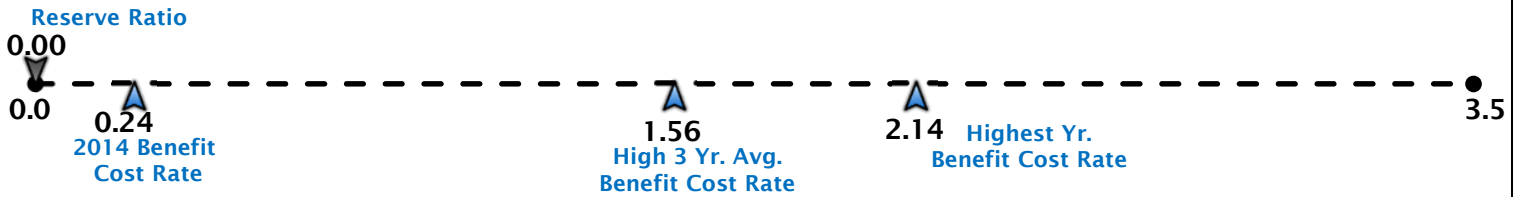
# NORTH CAROLINA

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$219,020,262	2) Interest Earned for 2014:	\$0
3) Outstanding Title XII Advance as of 1/1/2015:	\$435,203,936	4) Title XII Interest Owed for FY2014:	\$35,261,746
5) Total Title XII Advances Since 12/31/2007:	\$7,839,431,526	6) Max. Amount of Outstanding Advances:	\$2,775,710,826
7) Title XII Advances Per Cov. Employee:	\$109.23	8) Date of Maximum Outstanding Amount:	4/30/2011
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2000
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	76%
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	94%
	<b>Ineligible</b>

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.9%	0.0%	0.0%	0.90%	1.5%
2014	1.2%	0.0%	0.0%	1.20%	1.8%
Potential 2015 <sup>4</sup>	1.5%	0.0%	0.6%	2.10%	2.7%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

# NORTH DAKOTA

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$193,072,392	2) Interest Earned for 2014:	\$4,031,058
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$0	6) Max. Amount of Outstanding Advances:	
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2014
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
Eligible	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	0.6%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

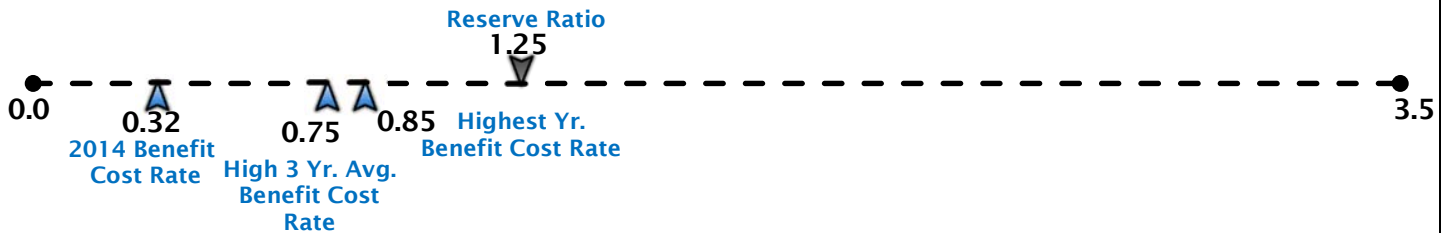
# NEBRASKA

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$363,728,484	2) Interest Earned for 2014:	\$8,890,042
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$0	6) Max. Amount of Outstanding Advances:	
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2014
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
<b>Eligible</b>	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
<b>2013</b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>
<b>2014</b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>
<b>Potential 2015<sup>4</sup></b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

# NEW HAMPSHIRE

## State Trust Fund Status

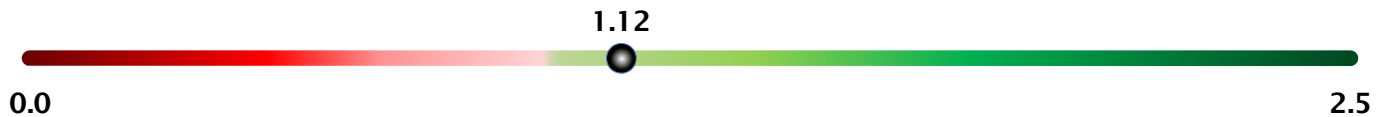
1) UI Trust Fund Balance as of 1/1/2015:	\$281,889,712	2) Interest Earned for 2014:	\$6,310,774
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$121,680,101	6) Max. Amount of Outstanding Advances:	\$22,938,601
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) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2014
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
<b>Eligible</b>	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
<b>2013</b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>
<b>2014</b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>
<b>Potential 2015<sup>4</sup></b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

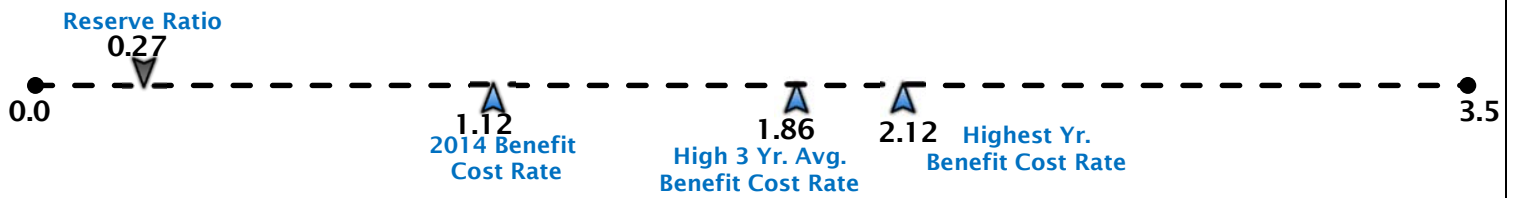
# NEW JERSEY

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$496,388,012	2) Interest Earned for 2014:	\$8,169,214
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$2,815,516
5) Total Title XII Advances Since 12/31/2007:	\$9,835,363,525	6) Max. Amount of Outstanding Advances:	\$2,054,066,515
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	4/30/2011
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2002
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	80%
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	88%
<b>Ineligible</b>	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	0.6%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

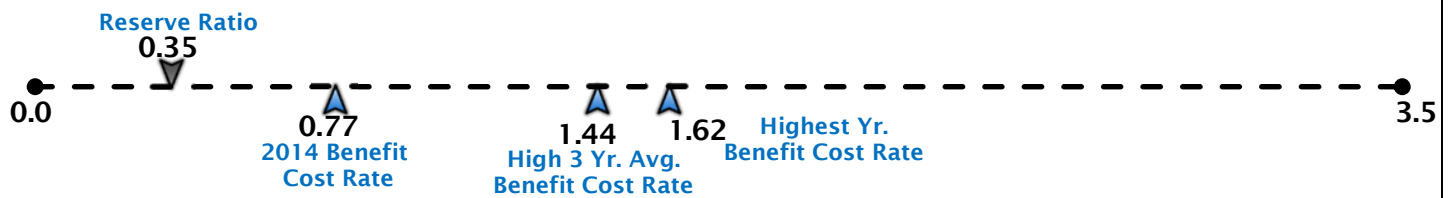
# NEW MEXICO

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$84,291,353	2) Interest Earned for 2014:	\$1,751,350
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$0	6) Max. Amount of Outstanding Advances:	
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2010
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	63%
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	92%
	Ineligible

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	0.6%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

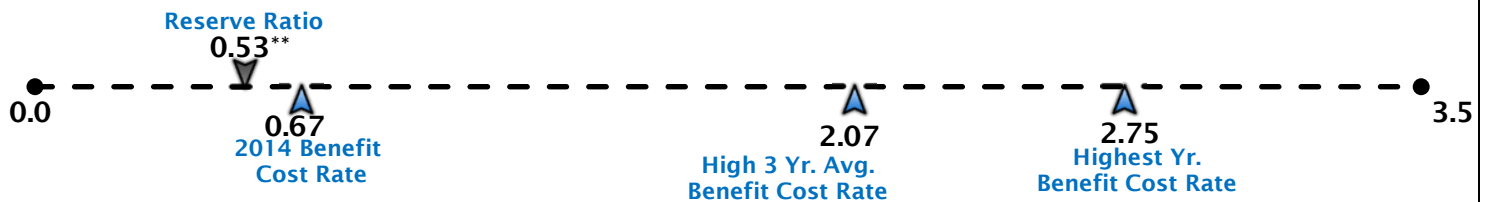
# NEVADA

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$238,931,973	2) Interest Earned for 2014:	\$3,694,543
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$1,424,741
5) Total Title XII Advances Since 12/31/2007:	\$1,601,670,803	6) Max. Amount of Outstanding Advances:	\$773,160,969
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	10/31/2011
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	\$548,900,000
		11) Latest Date Issued:	11/7/2013

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	<b>2008</b>
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	<b>61%</b>
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	<b>85%</b>
	<b>Ineligible</b>

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>
2014	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not applicable

\*\* Calculation using trust fund balance for this state does not include outstanding non Title XII borrowing amount.

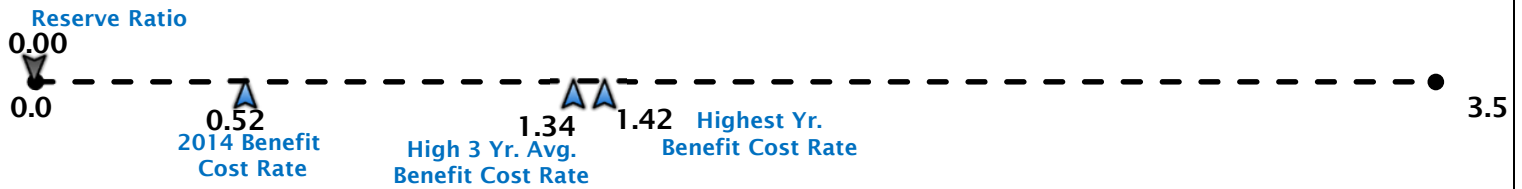
# NEW YORK

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$1,981,275	2) Interest Earned for 2014:	\$0
3) Outstanding Title XII Advance as of 1/1/2015:	\$1,528,955,086	4) Title XII Interest Owed for FY2014:	\$59,569,089
5) Total Title XII Advances Since 12/31/2007:	\$12,671,869,739	6) Max. Amount of Outstanding Advances:	\$3,781,501,839
7) Title XII Advances Per Cov. Employee:	\$175.42	8) Date of Maximum Outstanding Amount:	3/31/2011
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	<b>1990</b>
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	<b>80%</b>
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	<b>98%</b>
	<b>Ineligible</b>

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.9%	0.0%	0.0%	0.90%	1.5%
2014	1.2%	0.0%	0.0%	1.20%	1.8%
Potential 2015 <sup>4</sup>	1.5%	0.0%	0.0%	1.50%	2.1%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable



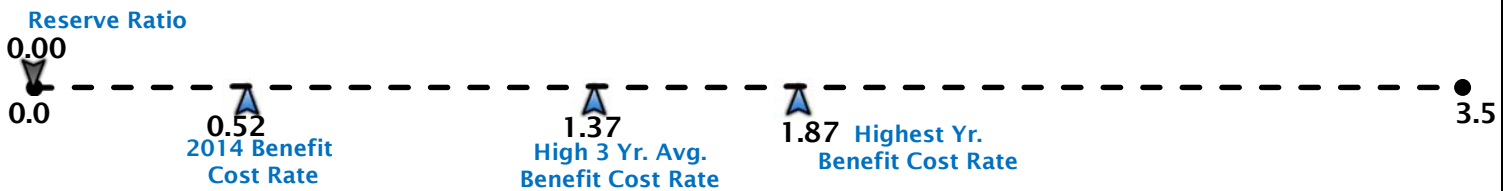
# OHIO

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$345,479,292	2) Interest Earned for 2014:	\$0
3) Outstanding Title XII Advance as of 1/1/2015:	\$1,378,733,853	4) Title XII Interest Owed for FY2014:	\$37,157,095
5) Total Title XII Advances Since 12/31/2007:	\$3,388,010,574	6) Max. Amount of Outstanding Advances:	\$2,611,387,131
7) Title XII Advances Per Cov. Employee:	\$270.21	8) Date of Maximum Outstanding Amount:	4/30/2011
9) Title XII Advances as % of Cov. Wages:	0.01	10) Non Title XII Debt Issued Since 2010:	
		11) Latest Date Issued:	

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2001
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	61%
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	80%
	<b>Ineligible</b>

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.9%	0.0%	0.0%	0.90%	1.5%
2014	1.2%	0.0%	0.0%	1.20%	1.8%
Potential 2015 <sup>4</sup>	1.5%	0.0%	1.2%	2.70%	3.3%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

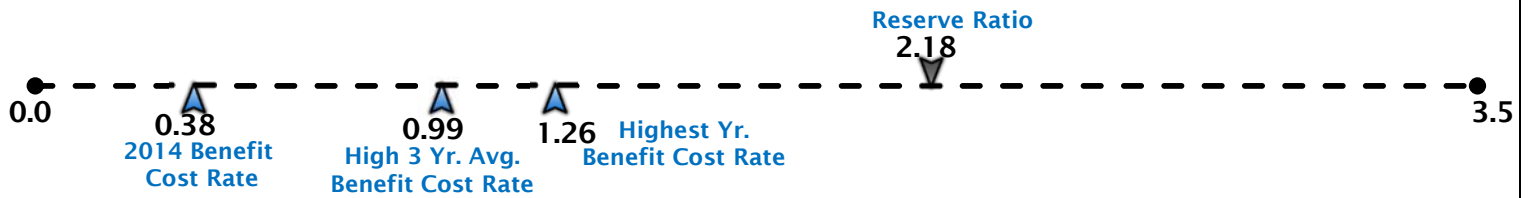
# OKLAHOMA

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$1,237,583,870	2) Interest Earned for 2014:	\$28,036,174
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$0	6) Max. Amount of Outstanding Advances:	
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2014
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
<b>Eligible</b>	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	0.6%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

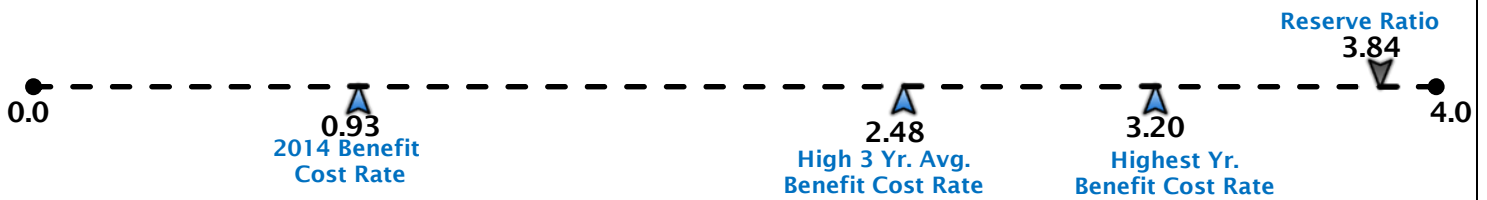
# OREGON

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$2,316,256,976	2) Interest Earned for 2014:	\$49,612,937
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$0	6) Max. Amount of Outstanding Advances:	
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2014
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
<b>Eligible</b>	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	0.6%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

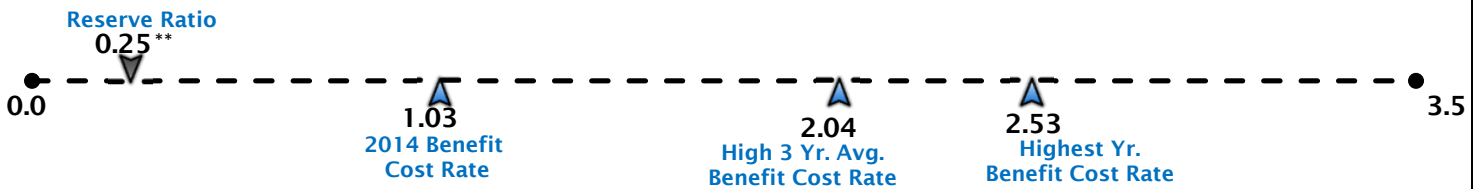
# PENNSYLVANIA

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$540,400,180	2) Interest Earned for 2014:	\$10,939,600
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$1,235,520
5) Total Title XII Advances Since 12/31/2007:	\$6,437,153,834	6) Max. Amount of Outstanding Advances:	\$3,761,835,375
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	4/30/2011
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	\$2,827,405,000
		11) Latest Date Issued:	10/18/2012

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2000
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	73%
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	93%
	<b>Ineligible</b>

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	0.6%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not applicable

\*\* Calculation using trust fund balance for this state does not include outstanding non Title XII borrowing amount.

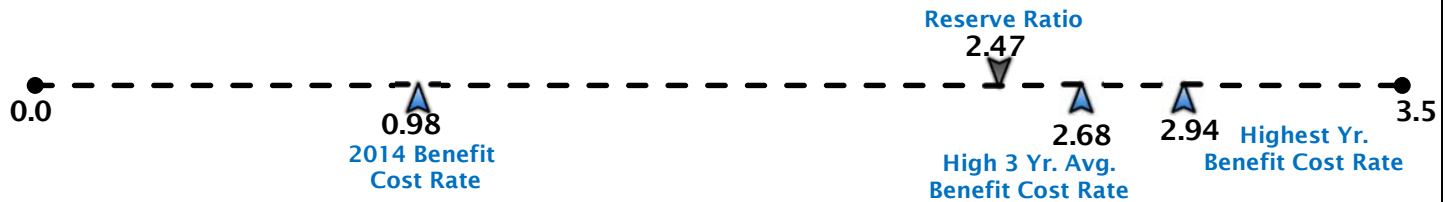
# PUERTO RICO

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$409,381,484	2) Interest Earned for 2014:	\$9,456,788
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$0	6) Max. Amount of Outstanding Advances:	
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2014
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
<b>Eligible</b>	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
<b>2013</b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>
<b>2014</b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>
<b>Potential 2015<sup>4</sup></b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

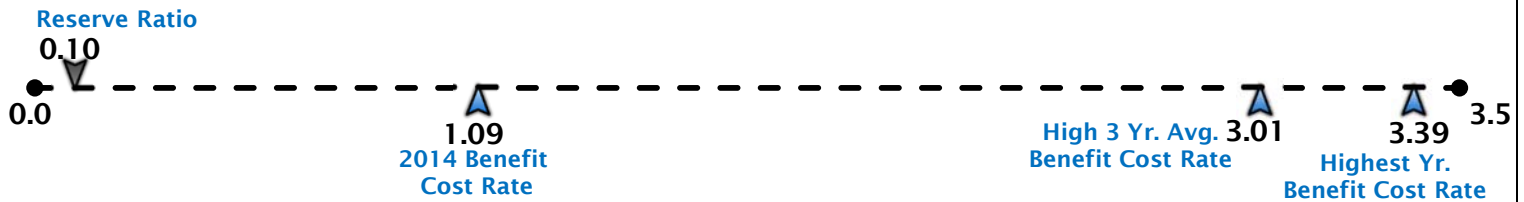
# RHODE ISLAND

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$16,261,522	2) Interest Earned for 2014:	\$95,253
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$2,262,919
5) Total Title XII Advances Since 12/31/2007:	\$905,590,036	6) Max. Amount of Outstanding Advances:	\$277,315,999
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	4/30/2011
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
		11) Latest Date Issued:	

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2002
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	74%
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	96%
	Ineligible

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.9%	0.0%	0.0%	0.90%	1.5%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

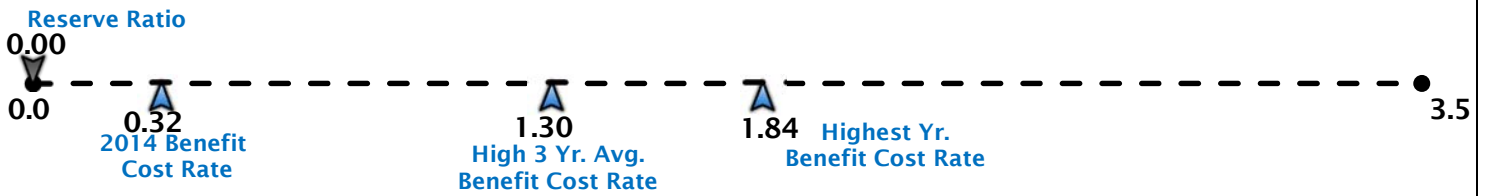
# SOUTH CAROLINA

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$191,097,896	2) Interest Earned for 2014:	\$26,876
3) Outstanding Title XII Advance as of 1/1/2015:	\$195,489,458	4) Title XII Interest Owed for FY2014:	\$10,310,168
5) Total Title XII Advances Since 12/31/2007:	\$1,005,399,969	6) Max. Amount of Outstanding Advances:	\$977,720,814
7) Title XII Advances Per Cov. Employee:	\$104.92	8) Date of Maximum Outstanding Amount:	3/31/2011
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2003
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	55%
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	89%
<b>Ineligible</b>	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%**	0.0%	0.0%	0.00%	0.6%
2014	0.0%**	0.0%	0.0%	0.00%	0.6%
<b>Potential 2015<sup>4</sup></b>	1.8%	0.0%	0.3%	2.10%	2.7%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

\*\* This state qualified for Avoidance under FUTA, section 3302(g) for 2011, 2012, 2013, and 2014

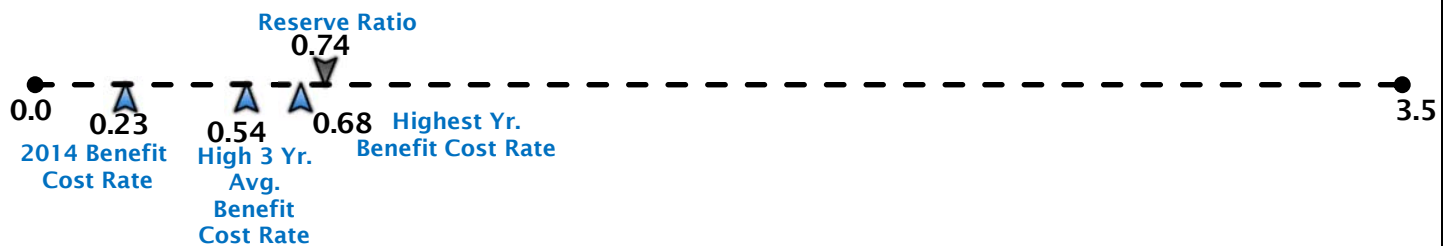
# SOUTH DAKOTA

## State Trust Fund Status

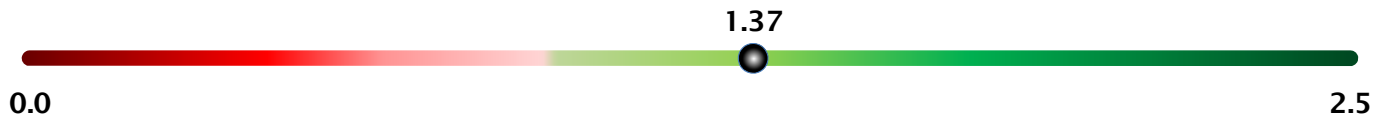
1) UI Trust Fund Balance as of 1/1/2015:	\$84,764,329	2) Interest Earned for 2014:	\$1,768,730
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$24,088,989	6) Max. Amount of Outstanding Advances:	\$24,027,178
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	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2014
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
<b>Eligible</b>	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	0.6%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable



# TENNESSEE

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$833,519,927	2) Interest Earned for 2014:	\$19,695,057
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$20,736,767	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
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2014
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
<b>Eligible</b>	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	0.6%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

# TEXAS

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$1,690,363,786	2) Interest Earned for 2014:	\$40,917,926
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$3,786,332,405	6) Max. Amount of Outstanding Advances:	\$2,025,964,295
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) Non Title XII Debt Issued Since 2010:	
		AMOUNT	DATE ISSUED
		1,959,880,000	12/15/2010
		709,785,000	5/15/2014

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	<b>1991</b>
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	<b>78%</b>
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	<b>84%</b>
	<b>Ineligible</b>

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
<b>2013</b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>
<b>2014</b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>
<b>Potential 2015<sup>4</sup></b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not applicable

\*\* Calculation using trust fund balance for this state does not include outstanding non Title XII borrowing amount.

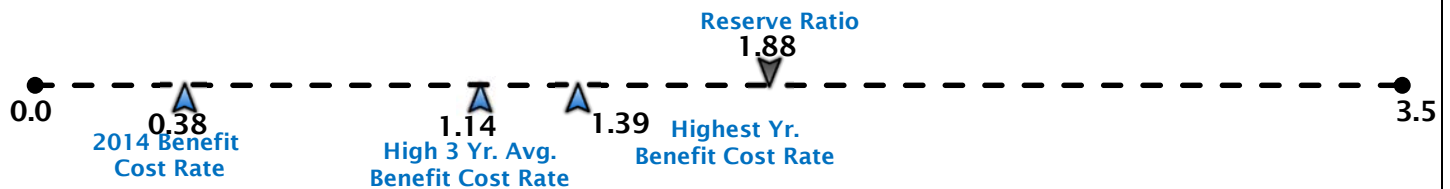
# UTAH

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$820,593,888	2) Interest Earned for 2014:	\$17,639,377
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$0	6) Max. Amount of Outstanding Advances:	
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2014
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
<b>Eligible</b>	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
<b>2013</b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>
<b>2014</b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>
<b>Potential 2015<sup>4</sup></b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

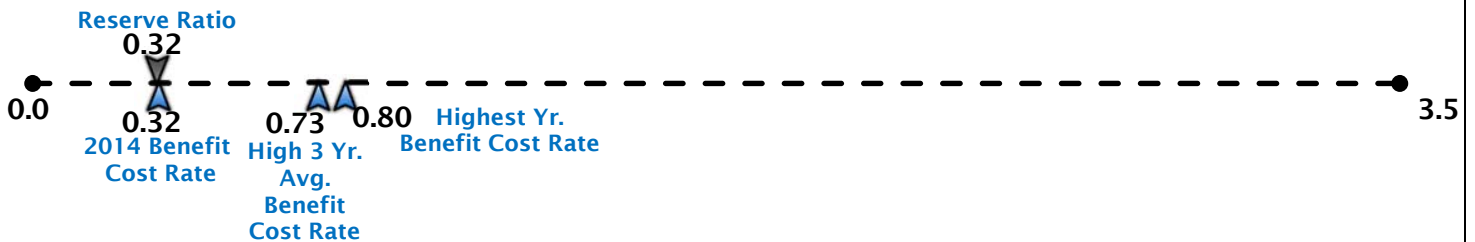
# VIRGINIA

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$473,102,402	2) Interest Earned for 2014:	\$9,386,387
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$938,332,438	6) Max. Amount of Outstanding Advances:	\$487,555,000
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	4/30/2011
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2007
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	89%
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	85%
<b>Ineligible</b>	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	0.6%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
<b>Potential 2015<sup>4</sup></b>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

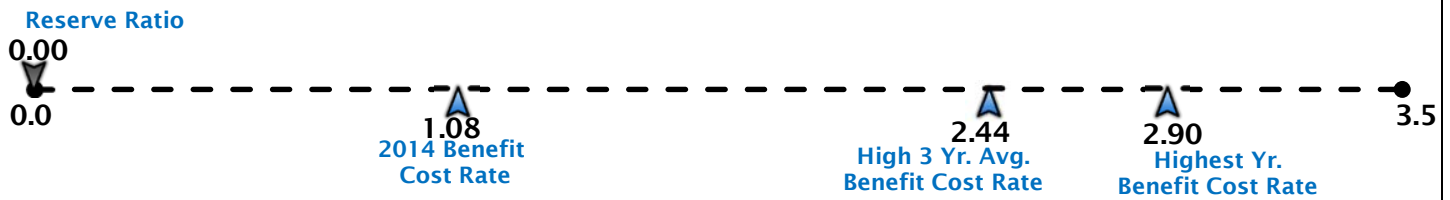
# VIRGIN ISLANDS

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$5,727,737	2) Interest Earned for 2014:	\$0
3) Outstanding Title XII Advance as of 1/1/2015:	\$76,890,108	4) Title XII Interest Owed for FY2014:	\$1,979,318
5) Total Title XII Advances Since 12/31/2007:	\$91,556,046	6) Max. Amount of Outstanding Advances:	\$30,799,691
7) Title XII Advances Per Cov. Employee:	\$2,104.60	8) Date of Maximum Outstanding Amount:	12/31/2011
9) Title XII Advances as % of Cov. Wages:	0.09	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2007
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	14%
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	96%
	Ineligible

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.9%	0.3%	0.0%	1.20%	1.8%
2014	1.2%	0.0%	0.0%	1.20%	1.8%
Potential 2015 <sup>4</sup>	1.5%	0.0%	1.5%	3.00%	3.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

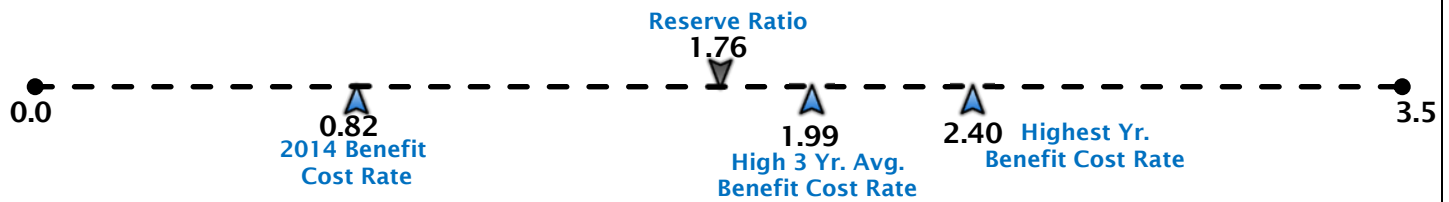
# VERMONT

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$152,933,992	2) Interest Earned for 2014:	\$2,867,331
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$77,731,861	6) Max. Amount of Outstanding Advances:	\$77,731,861
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	4/30/2011
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2014
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
Eligible	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	0.6%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

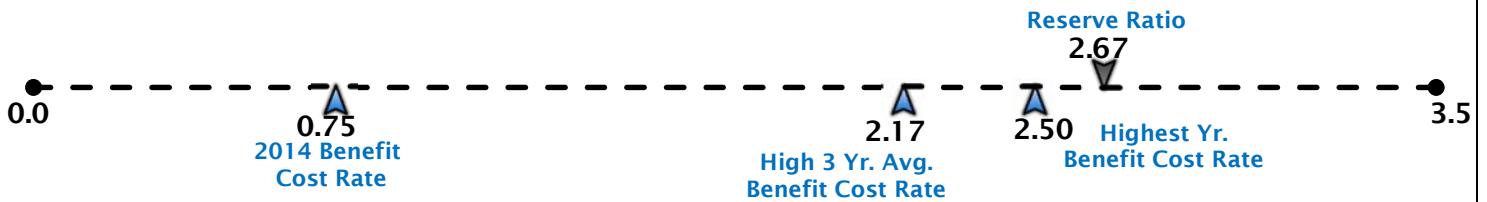
# WASHINGTON

## State Trust Fund Status

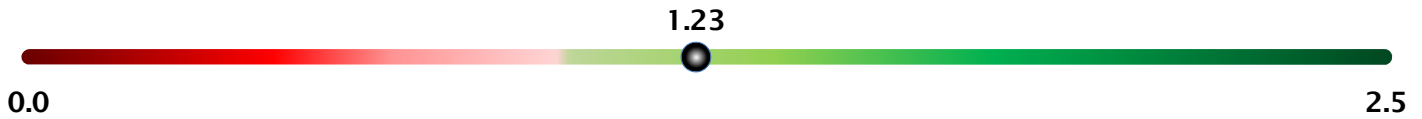
1) UI Trust Fund Balance as of 1/1/2015:	\$3,410,343,228	2) Interest Earned for 2014:	\$76,427,325
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$0	6) Max. Amount of Outstanding Advances:	
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
		11) Latest Date Issued:	

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2014
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
	Eligible

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	0.6%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

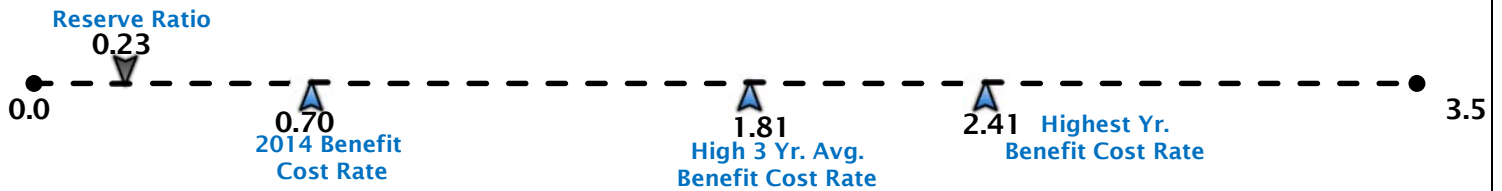
# WISCONSIN

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$214,956,122	2) Interest Earned for 2014:	\$2,228,249
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$5,939,889
5) Total Title XII Advances Since 12/31/2007:	\$4,911,365,648	6) Max. Amount of Outstanding Advances:	\$1,682,328,470
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	4/30/2011
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2002
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	78%
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	85%
<b>Ineligible</b>	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.9%	0.0%	0.0%	0.90%	1.5%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable



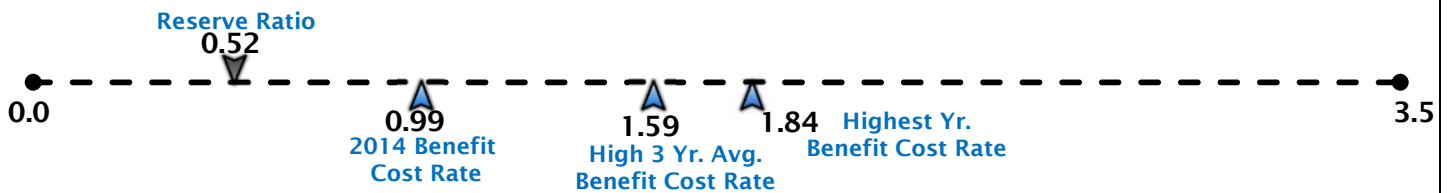
# WEST VIRGINIA

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$105,433,033	2) Interest Earned for 2014:	\$2,496,239
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$0	6) Max. Amount of Outstanding Advances:	
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	<b>1976</b>
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	<b>79%</b>
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	<b>95%</b>
	<b>Ineligible</b>

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
<b>2013</b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>
<b>2014</b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>
<b>Potential 2015<sup>4</sup></b>	0.0%	0.0%	0.0%	0.00%	<b>0.6%</b>

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

# WYOMING

## State Trust Fund Status

1) UI Trust Fund Balance as of 1/1/2015:	\$353,633,860	2) Interest Earned for 2014:	\$7,653,144
3) Outstanding Title XII Advance as of 1/1/2015:	\$0	4) Title XII Interest Owed for FY2014:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$0	6) Max. Amount of Outstanding Advances:	
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
11) Latest Date Issued:			

## State Trust Fund Solvency

### 12) Trust Fund Balance Compared to Yearly Benefit Costs



### 13) Solvency Level - Using Average High Cost Multiple<sup>1</sup>



## Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

### Eligibility for Interest Free Borrowing in 2015

14) Last year in which State achieved a 0.6 Avg. High Cost Multiple <sup>2</sup> :	2014
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
<b>Eligible</b>	

### FUTA Tax Rate

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate <sup>3</sup>
2013	0.0%	0.0%	0.0%	0.00%	0.6%
2014	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2015 <sup>4</sup>	0.0%	0.0%	0.0%	0.00%	0.6%

1. Average High Cost Multiple (AHCM) value is as of 12/31/2014- using actual trust fund balances and estimated wages for CY2014. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

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

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

4. Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

\* Not Applicable

TABLE 1

2015

## SUMMARY OF STATE TRUST FUND STATUS

STATE	Trust Fund Balance as of 1/1/2015	Outstanding Title XII Advance as of 1/1/2015	Reserve Ratio <sup>1</sup> (%)	Average High Cost Multiple <sup>1</sup>
ALASKA	405,841,606	0	3.15	1.40
ALABAMA	329,082,216	0	0.53	0.58
ARKANSAS	237,708,377	0	0.67	0.45
ARIZONA	2,207,519	68,072,622	0.00	0.00
CALIFORNIA	5,949,396	8,602,224,198	0.00	0.00
COLORADO	643,258,813	0	0.62	0.58
CONNECTICUT	158,543,434	432,260,404	0.00	0.00
DISTRICT OF COLUMBIA	305,513,372	0	0.90	0.88
DELAWARE	22,159,487	0	0.13	0.11
FLORIDA	1,851,234,381	0	0.66	0.65
GEORGIA	495,147,484	0	0.31	0.32
HAWAII	398,358,046	0	2.10	1.07
IOWA	945,877,914	0	1.91	1.31
IDAHO	482,940,127	0	2.55	1.40
ILLINOIS	1,306,857,867	0	0.53	0.34
INDIANA	4,435,925	858,402,951	0.00	0.00
KANSAS	218,682,620	0	0.42	0.38
KENTUCKY	101	361,501,563	0.00	0.00
LOUISIANA	885,898,941	0	1.27	1.30
MASSACHUSETTS	949,289,616	0	0.56	0.30
MARYLAND	848,316,210	0	0.86	0.71
MAINE	314,903,568	0	1.91	1.00
MICHIGAN	2,078,852,132	0	1.34	0.62
MINNESOTA	1,463,264,894	0	1.37	0.99
MISSOURI	104,869,619	0	0.12	0.10
MISSISSIPPI	543,340,288	0	1.76	1.66
MONTANA	267,432,958	0	1.98	1.35
NORTH CAROLINA	219,020,262	435,203,936	0.00	0.00
NORTH DAKOTA	193,072,392	0	1.09	1.13
NEBRASKA	363,728,484	0	1.25	1.66
NEW HAMPSHIRE	281,889,712	0	1.15	1.12
NEW JERSEY	496,388,012	0	0.27	0.14
NEW MEXICO	84,291,353	0	0.35	0.24
NEVADA	238,931,973	0	0.53	0.26
NEW YORK	1,981,275	1,528,955,086	0.00	0.00
OHIO	345,479,292	1,378,733,853	0.00	0.00
OKLAHOMA	1,237,583,870	0	2.18	2.21
OREGON	2,316,256,976	0	3.84	1.55
PENNSYLVANIA	540,400,180	0	0.25	0.12
PUERTO RICO	409,381,484	0	2.47	0.92
RHODE ISLAND	16,261,522	0	0.10	0.03
SOUTH CAROLINA	191,097,896	195,489,458	0.00	0.00
SOUTH DAKOTA	84,764,329	0	0.74	1.37
TENNESSEE	833,519,927	0	0.83	0.82
TEXAS	1,690,363,786	0	0.34	0.39
UTAH	820,593,888	0	1.88	1.66
VIRGINIA	473,102,402	0	0.32	0.44
VIRGIN ISLANDS	5,727,737	76,890,108	0.00	0.00
VERMONT	152,933,992	0	1.76	0.88
WASHINGTON	3,410,343,228	0	2.67	1.23
WISCONSIN	214,956,122	0	0.23	0.13
WEST VIRGINIA	105,433,033	0	0.52	0.33
WYOMING	353,633,860	0	3.57	2.45

<sup>1</sup>Using Estimated Wages for CY 2014

TABLE 2

2015

## SUMMARY OF STATE ELIGIBILITY FOR INTEREST FREE ADVANCE

STATE	Interest Free Loan Eligibility for 2015	Last Year State Achieved 0.6 AHCM	Lowest Percentage Avg. Tax Rate is of the 5 yr. Ben Cost Rate	Lowest Percentage Avg. Tax Rate is of the Previous Yr. Tax Rate
ALASKA	Eligible	2014	N/A*	N/A*
ALABAMA	Ineligible	2000	63%	69%
ARKANSAS	Ineligible	2000	86%	92%
ARIZONA	Ineligible	2008	62%	98%
CALIFORNIA	Ineligible	2001	65%	96%
COLORADO	Ineligible	2008	80%	82%
CONNECTICUT	Ineligible	2002	76%	89%
DISTRICT OF COLUMBIA	Eligible	2014	N/A*	N/A*
DELAWARE	Ineligible	2008	66%	93%
FLORIDA	Eligible	2014	N/A*	N/A*
GEORGIA	Ineligible	2008	70%	87%
HAWAII	Eligible	2014	N/A*	N/A*
IOWA	Eligible	2014	N/A*	N/A*
IDAHO	Eligible	2014	N/A*	N/A*
ILLINOIS	Ineligible	1974	76%	80%
INDIANA	Ineligible	2003	57%	90%
KANSAS	Ineligible	2008	82%	80%
KENTUCKY	Ineligible	2001	71%	98%
LOUISIANA	Eligible	2014	N/A*	N/A*
MASSACHUSETTS	Ineligible	2001	80%	90%
MARYLAND	Eligible	2014	N/A*	N/A*
MAINE	Eligible	2014	N/A*	N/A*
MICHIGAN	Eligible	2014	N/A*	N/A*
MINNESOTA	Eligible	2014	N/A*	N/A*
MISSOURI	Ineligible	1999	77%	93%
MISSISSIPPI	Eligible	2014	N/A*	N/A*
MONTANA	Eligible	2014	N/A*	N/A*
NORTH CAROLINA	Ineligible	2000	76%	94%
NORTH DAKOTA	Eligible	2014	N/A*	N/A*
NEBRASKA	Eligible	2014	N/A*	N/A*
NEW HAMPSHIRE	Eligible	2014	N/A*	N/A*
NEW JERSEY	Ineligible	2002	80%	88%
NEW MEXICO	Ineligible	2010	63%	92%
NEVADA	Ineligible	2008	61%	85%
NEW YORK	Ineligible	1990	80%	98%
OHIO	Ineligible	2001	61%	80%
OKLAHOMA	Eligible	2014	N/A*	N/A*
OREGON	Eligible	2014	N/A*	N/A*
PENNSYLVANIA	Ineligible	2000	73%	93%
PUERTO RICO	Eligible	2014	N/A*	N/A*
RHODE ISLAND	Ineligible	2002	74%	96%
SOUTH CAROLINA	Ineligible	2003	55%	89%
SOUTH DAKOTA	Eligible	2014	N/A*	N/A*
TENNESSEE	Eligible	2014	N/A*	N/A*
TEXAS	Ineligible	1991	78%	84%
UTAH	Eligible	2014	N/A*	N/A*
VIRGINIA	Ineligible	2007	89%	85%
VIRGIN ISLANDS	Ineligible	2007	14%	96%
VERMONT	Eligible	2014	N/A*	N/A*
WASHINGTON	Eligible	2014	N/A*	N/A*
WISCONSIN	Ineligible	2002	78%	85%
WEST VIRGINIA	Ineligible	1976	79%	95%
WYOMING	Eligible	2014	N/A*	N/A*

\* Not Applicable

**TABLE 3**  
**POTENTIAL FUTA CREDIT REDUCTIONS**

Potential 2015\*

STATE	POTENTIAL FUTA CREDIT REDUCTIONS				2015 Potential FUTA Tax Rate
	BASIC REDUCTION	2.7 ADD-ON	BCR ADD-ON	TOTAL CREDIT REDUCTION	
ALASKA	-	-	-	-	0.6%
ALABAMA	-	-	-	-	0.6%
ARKANSAS	-	-	-	-	0.6%
ARIZONA	-	-	-	-	0.6%
CALIFORNIA	1.5%	-	1.4%	2.9%	3.5%
COLORADO	-	-	-	-	0.6%
CONNECTICUT	1.5%	-	0.6%	2.1%	2.7%
DISTRICT OF COLUMBIA	-	-	-	-	0.6%
DELAWARE	-	-	-	-	0.6%
FLORIDA	-	-	-	-	0.6%
GEORGIA	-	-	-	-	0.6%
HAWAII	-	-	-	-	0.6%
IOWA	-	-	-	-	0.6%
IDAHO	-	-	-	-	0.6%
ILLINOIS	-	-	-	-	0.6%
INDIANA	1.8%	-	0.9%	2.7%	3.3%
KANSAS	-	-	-	-	0.6%
KENTUCKY	1.5%	-	0.7%	2.2%	2.8%
LOUISIANA	-	-	-	-	0.6%
MASSACHUSETTS	-	-	-	-	0.6%
MARYLAND	-	-	-	-	0.6%
MAINE	-	-	-	-	0.6%
MICHIGAN	-	-	-	-	0.6%
MINNESOTA	-	-	-	-	0.6%
MISSOURI	-	-	-	-	0.6%
MISSISSIPPI	-	-	-	-	0.6%
MONTANA	-	-	-	-	0.6%
NORTH CAROLINA	1.5%	-	0.6%	2.1%	2.7%
NORTH DAKOTA	-	-	-	-	0.6%
NEBRASKA	-	-	-	-	0.6%
NEW HAMPSHIRE	-	-	-	-	0.6%
NEW JERSEY	-	-	-	-	0.6%
NEW MEXICO	-	-	-	-	0.6%
NEVADA	-	-	-	-	0.6%
NEW YORK	1.5%	-	-	1.5%	2.1%
OHIO	1.5%	-	1.2%	2.7%	3.3%
OKLAHOMA	-	-	-	-	0.6%
OREGON	-	-	-	-	0.6%
PENNSYLVANIA	-	-	-	-	0.6%
PUERTO RICO	-	-	-	-	0.6%
RHODE ISLAND	-	-	-	-	0.6%
SOUTH CAROLINA	1.8%	-	0.3%	2.1%	2.7%
SOUTH DAKOTA	-	-	-	-	0.6%
TENNESSEE	-	-	-	-	0.6%
TEXAS	-	-	-	-	0.6%
UTAH	-	-	-	-	0.6%
VIRGINIA	-	-	-	-	0.6%
VIRGIN ISLANDS	1.5%	-	1.5%	3.0%	3.6%
VERMONT	-	-	-	-	0.6%
WASHINGTON	-	-	-	-	0.6%
WISCONSIN	-	-	-	-	0.6%
WEST VIRGINIA	-	-	-	-	0.6%
WYOMING	-	-	-	-	0.6%

\* Credit reductions apply only to states with outstanding loans as of January 1, 2015, and not repaid by November 10, 2015.

## 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 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 January 1 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) 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)
- 5) Total Title XII Advances:** Total amount of advances from 12/31/2007 (beginning of the last recession) to January 1 of the report year. (Source: Unpublished U.S. Department of Treasury reports)
- 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 January 1 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 January 1 of the report year, divided by total wages for covered employment in the last calendar year, multiplied by 100.

- 10) Amount of Private Borrowing Instrument:** The total value of the private borrowing financial instrument at the time of issue.
- 11) Private Borrowing Instrument Issued:** The date the last private borrowing financial instrument was issued.
- 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 round marker 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 a 0.6 Average High Cost Multiple** The interest free loan eligibility criteria requires states achieve a solvency target within the previous 5 years. The solvency target for 2015 is a 0.6 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):** In addition to the solvency criterion, 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  $2.7\% \times 7,000 / (\text{U.S. Avg. Annual Wage})$ .

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

If a state has an outstanding loan balance on January 1<sup>st</sup> 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.