

Unemployment insurance cost facts every *Michigan nonprofit* should know

Michigan



What do state unemployment taxes (SUTA), state unemployment reserve balances and claims overpayment rates mean to your nonprofit?

These factors could mean less money for your nonprofit organization's cause.

\$3.2 Billion

NEGATIVE STATE TRUST FUND BALANCE

The Michigan Unemployment Insurance Agency owed more than \$3.2 billion to the federal government. This loan was used to pay the excess claims the state's unemployment trust fund could not cover. Michigan paid back the federal loan by securing a bond. An Obligation Rate was added to employers' unemployment tax rates to pay the debt service on the bond.

\$152 Million

UNEMPLOYMENT CLAIM OVERPAYMENTS

The Michigan April 2014—March 2015 unemployment claim overpayment rate was 18.034%, equaling over \$158 million.

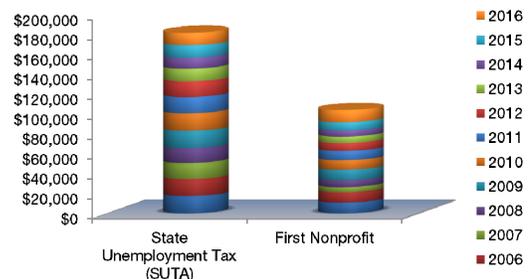
However, there are options to financing your nonprofit organization's state unemployment costs...



First Nonprofit Group
An AmTrust Financial Company

First Nonprofit Group provides more than 1,800 nonprofit organizations and governmental entities around the country with unemployment insurance at affordable rates. To the right is a sample savings analysis of one of our members since 2005.

State Unemployment Tax (SUTA) Savings with First Nonprofit
2005 – 2016 Total Savings: \$77,603*



*Does not include member-owned reserve account balance.
Savings with reserve account balance: \$98,887.

Visit our website or call to request a free, no-obligation cost savings evaluation on your organizations. Evaluations include a 2017 rate projection!

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