

Unemployment insurance cost facts every *New Jersey nonprofit* should know

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.



\$2 Billion

2011'S NEGATIVE STATE TRUST FUND BALANCE

In April 2011, the New Jersey Department of Labor and Workforce Development owed more than \$2 billion to the federal government. This loan was used to pay the excess unemployment claims the state trust fund could not cover.

49%

2009-2015 INCREASED TAX COST

In order to replenish the trust fund, the Department of Labor and Workforce Development increased factors used in calculating state unemployment tax (SUTA) rates over recent years, therefore increasing the average unemployment tax cost per employee from \$596 in 2009 to about \$890 in 2015.

\$279 Million

UNEMPLOYMENT CLAIM OVERPAYMENTS

The New Jersey April 2014—March 2015 unemployment claim overpayment rate was 12.822%, equaling over \$279 million in overpayments.

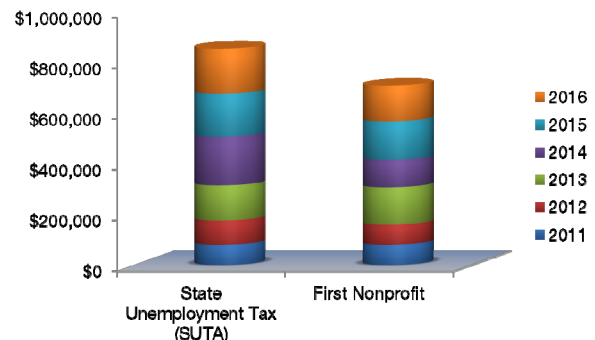
However, there are options to financing your nonprofit organization's state unemployment costs...



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 Colorado members since 2005.

State Unemployment Tax (SUTA) Savings with First Nonprofit
2011 – 2016 Total Savings: \$146,939



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

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