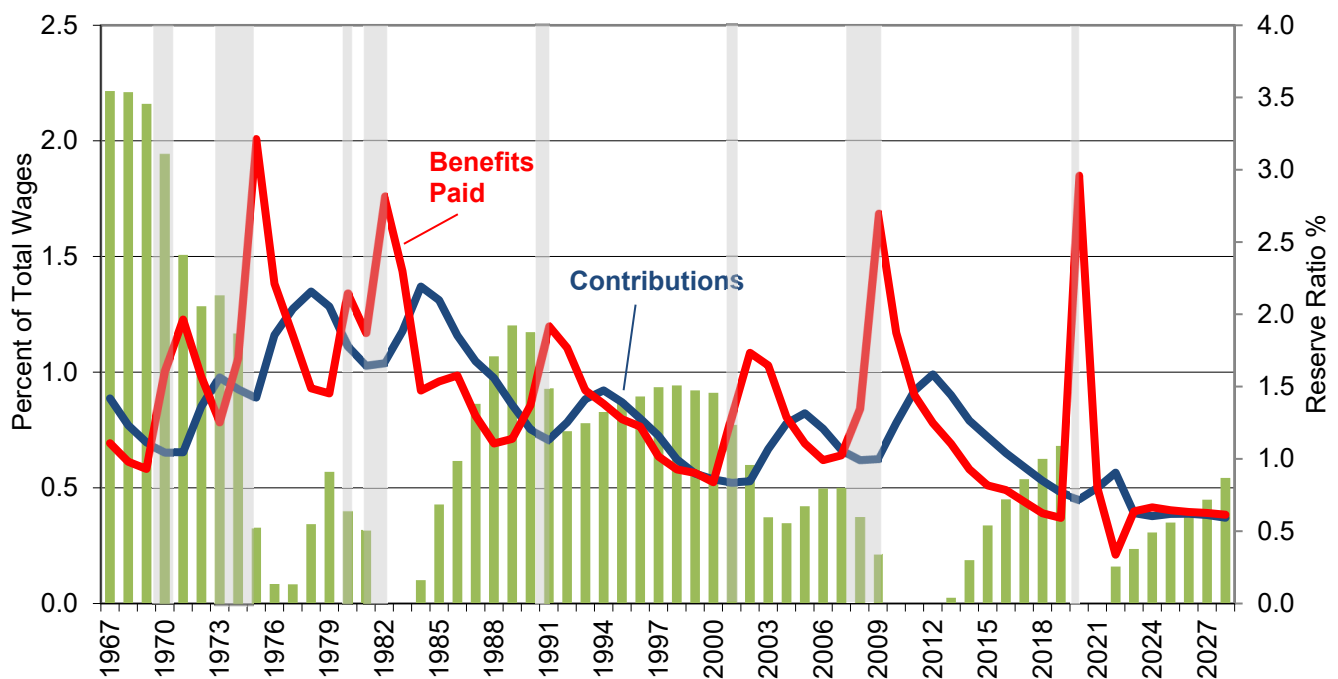


# Unemployment Insurance Program Outlook Midsession Budget 2025

UI Contributions, Benefits Paid and Reserves  
(% of Total Wages)



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

## KEY DATA -- FY 2024/FY 2025

|                                                                     |    | FY 24     | FY 25        |
|---------------------------------------------------------------------|----|-----------|--------------|
| Total Unemployment Rate (Civilian)                                  |    | 3.8 /     | 3.8 %        |
| Insured Unemployment Rate                                           |    | 1.2 /     | 1.3 %        |
| <b>OUTGO</b>                                                        |    |           |              |
| ♦ Benefits Paid (All Programs)*                                     | \$ | 38.0 /    | 38.8 billion |
| Number of First Payments (State UI+UCFE+UCX)                        |    | 5.3 /     | 5.4 million  |
| Average Duration of Benefits (All Programs)                         |    | 15.2 /    | 15.5 weeks   |
| Average Weekly Benefit Amount (All Programs)                        | \$ | 469.5 /   | 465.2        |
| ♦ Administrative Costs                                              | \$ | 4.7 /     | 5.0 billion  |
| <b>INCOME</b>                                                       |    |           |              |
| ♦ Payroll Taxes                                                     |    |           |              |
| FUTA                                                                | \$ | 7.0 /     | 7.2 billion  |
| State                                                               | \$ | 40.5 /    | 43.7 billion |
| ♦ Interest on State Loans                                           | \$ | 0.82 /    | 0.86 billion |
| Interest Rate (Calendar Year)                                       | \$ | 2.6134% / | 3.29%        |
| <b>NET TRUST FUND BALANCES (END OF FISCAL YEAR)</b>                 |    |           |              |
| ♦ State Trust Fund Accounts<br>(Excluding Loans)                    | \$ | 52.7 /    | 63.1 billion |
| ♦ Employment Security Administration Account (ESAA)                 | \$ | 3.1 /     | 3.2 billion  |
| ♦ Extended Benefit Account (EUCA) (Excluding General Fund Advances) | \$ | -9.7 /    | -7.2 billion |
| ♦ Loan Account (FUA) (Excluding General Fund Advances)              | \$ | 12.8 /    | 13.2 billion |

\* Excludes remining outlays and/or returns under CARES Act Section 2105 - Federal reimbursement for the first compensable week for regular UI.

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## OVERVIEW

Twice each year, when the Office of Management and Budget issues economic assumptions for the federal budget, the Division of Fiscal and Actuarial Services (DFAS) of the Office of Unemployment Insurance (OUI) uses those assumptions to develop financial projections for the Unemployment Insurance (UI) system. Using the economic assumptions, the paths of key program variables are projected for the following five years.

Highlights of the analysis for the Midsession Review of the Fiscal Year (FY) 2025 President's Budget are detailed below:

- The total unemployment rate (TUR) is assumed to average 3.8% in both FY 2024 and FY 2025. This is down from the FY 2024 President's Budget assumptions for FY 2024 and FY 2025 of 3.95% and 4.05% respectively.
- The insured unemployment rate (IUR) is projected to average 1.24% in FY 2024 and 1.28 in FY 2025.
- State UI regular benefit outlays are estimated to be \$35.81 billion in FY 2024 and \$37.65 billion in FY 2025 under the FY 2025 Midsession Review assumptions.
- State revenues and interest income for state trust fund accounts are projected to exceed state benefit outlays by \$6.54 billion in FY 2024 and \$8.54 billion in FY 2025.
- State trust fund account balances, net of Federal Unemployment Account (FUA) Title XII loans balances, are projected to continue to increase during the projection period. The net state trust fund account balance is projected to end FY 2024 at \$52.62 billion and is projected to reach \$117.47 billion by the end of FY 2029.
- At the end of FY 2023, 4 states had an outstanding Title XII FUA loan balance. State Title XII loan balances (EOY) are projected to decline from \$24.45 billion projected at the end of FY 2024 to \$12.72 billion by the end of FY 2029. This is down from the peak of Title XII advances in FY 2021 of roughly \$55 billion.
- At the beginning of Calendar Year (CY) 2024, 19 of 53 states and territories had trust fund reserves large enough to meet the recommended minimum adequate solvency level of maintaining a reserve balance that would pay for one full year of benefits under an average recessionary level (Advisory Council of Unemployment Compensation, 1996). This is an increase from CY 2023, when 16 states' trust funds met the standard. At the start of CY 2020, prior to the pandemic, 31 states met the minimum solvency standard.
- Advances from the general fund are projected to end FY 2024 at \$17 billion to FUA and \$8.5 billion to the Emergency Unemployment Compensation Account (EUCA). Both FUA and EUCA are projected to repay its remaining general fund advance balance in FY 2029. EUCA is projected to repay the remaining inter-account advance balance from FUA, which dates to the 2007 recession, in FY 2025.

### Proposed Legislation

The tables in this publication are based on current law. The FY 2025 President's Budget request included a number of provisions to improve the administration and integrity of the UI program. These provisions include a suite of integrity focused provisions, funding to continue to address fraud and IT modernization within the UI system, a set of technical updates to the RESEA legislative text to improve funds utilization and effectiveness, and additional funding to continue to build and support the UI Integrity Center's Integrity Data Hub crossmatch systems.

Questions and/or comments regarding this document are welcome, please contact Dyana Cornell at [Cornell.Dyana@dol.gov](mailto:Cornell.Dyana@dol.gov) or write to:

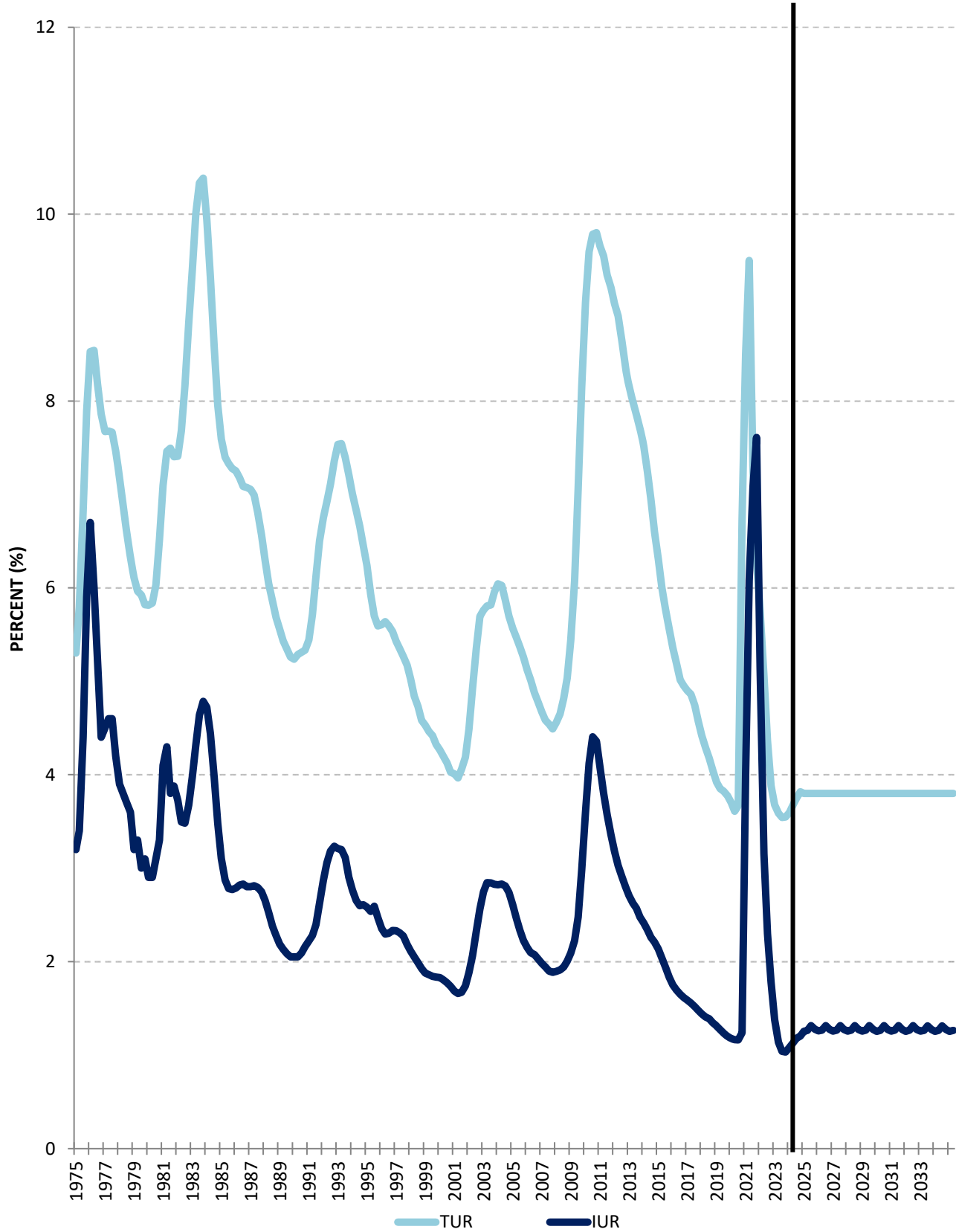
*Office of Unemployment Insurance  
U.S. Department of Labor, Room S-4524,  
200 Constitution Ave., NW  
Washington, DC 20210*

## ECONOMIC ASSUMPTIONS

### FY 2025 Midsession Review

| Fiscal Year | Civilian<br>TUR (%) | IUR (%) | Change in<br>GDP<br>Price Index (%) | Real GDP<br>Growth (%) |
|-------------|---------------------|---------|-------------------------------------|------------------------|
| 2023        | 3.6                 | 1.1     | 4.6                                 | 1.9                    |
| 2024        | 3.8                 | 1.2     | 2.6                                 | 2.8                    |
| 2025        | 3.8                 | 1.3     | 2.5                                 | 2.0                    |
| 2026        | 3.8                 | 1.3     | 2.1                                 | 2.1                    |
| 2027        | 3.8                 | 1.3     | 2.1                                 | 2.0                    |
| 2028        | 3.8                 | 1.3     | 2.1                                 | 2.0                    |
| 2029        | 3.8                 | 1.3     | 2.1                                 | 2.0                    |

## U.S. UNEMPLOYMENT RATES



**UI PROGRAM ESTIMATES**  
**FY 2025 Midsession Review**  
**(Billions of Dollars)**

| FISCAL YEAR                               | 2024  | 2025  | 2026  | 2027  | 2028  | 2029  |
|-------------------------------------------|-------|-------|-------|-------|-------|-------|
| Civilian TUR (%)                          | 3.8   | 3.8   | 3.8   | 3.8   | 3.8   | 3.8   |
| IUR(%)                                    | 1.2   | 1.3   | 1.3   | 1.3   | 1.3   | 1.3   |
| Coverage (millions)                       | 151.4 | 152.6 | 153.4 | 154.2 | 155.1 | 155.9 |
| AWBA (Regular)                            | 446   | 454   | 467   | 483   | 500   | 519   |
| Benefit Outlays<br>(All Programs) (1)     | 42.37 | 38.82 | 39.71 | 41.05 | 42.65 | 44.43 |
| <b>STATE UI</b>                           |       |       |       |       |       |       |
| First Payments (millions)                 | 5.3   | 5.3   | 5.4   | 5.4   | 5.4   | 5.4   |
| Regular Benefit<br>Exhaustions (millions) | 1.9   | 1.8   | 1.8   | 1.8   | 1.9   | 1.9   |
| Regular Benefits Paid                     | 35.81 | 37.65 | 38.96 | 40.49 | 42.17 | 43.98 |
| EB (State Share)                          | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |
| State Collections                         | 40.47 | 43.66 | 45.78 | 47.26 | 48.66 | 50.13 |
| Interest Earned                           | 1.88  | 2.54  | 2.96  | 3.33  | 3.71  | 4.12  |
| <b>FEDERAL ACCOUNTS</b>                   |       |       |       |       |       |       |
| FUTA Collections (2)                      | 7.04  | 7.21  | 7.29  | 7.37  | 7.46  | 7.54  |
| -To EUCA                                  | 1.41  | 1.45  | 1.46  | 1.48  | 1.50  | 1.52  |
| -To ESAA                                  | 5.63  | 5.76  | 5.83  | 5.89  | 5.96  | 6.02  |
| Outlays                                   |       |       |       |       |       |       |
| -Federal EB Share                         | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |
| -CARES - PUA                              | 0.64  | 0.39  | 0.24  | 0.15  | 0.09  | 0.06  |
| -CARES - PEUC                             | 0.27  | 0.10  | 0.03  | 0.01  | 0.00  | 0.00  |
| -CARES - 1st Payments                     | 4.36  | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |
| -Administrative Costs                     | 4.75  | 4.96  | 5.13  | 5.26  | 5.36  | 5.45  |
| FECA Outlays                              | 0.30  | 0.31  | 0.33  | 0.34  | 0.35  | 0.37  |
| -UCFE                                     | 0.15  | 0.16  | 0.16  | 0.17  | 0.18  | 0.19  |
| -UCX                                      | 0.15  | 0.16  | 0.16  | 0.17  | 0.18  | 0.18  |
| Trade Benefits                            | 0.01  | 0.01  | 0.01  | 0.01  | 0.01  | 0.01  |
| FPUC                                      | 0.96  | 0.34  | 0.12  | 0.04  | 0.01  | 0.01  |
| MEUC                                      | 0.01  | 0.01  | 0.01  | 0.01  | 0.01  | 0.01  |

(1) Includes estimated ongoing outlays under expired CARES Act programs and provisions.

(2) Excluding Reduced Credits

Note: Administrative costs for years beyond 2024 are based on growth factors applied to all programs in the Federal budget.

**COMPARISON OF PROJECTIONS****(Billions of Dollars)**

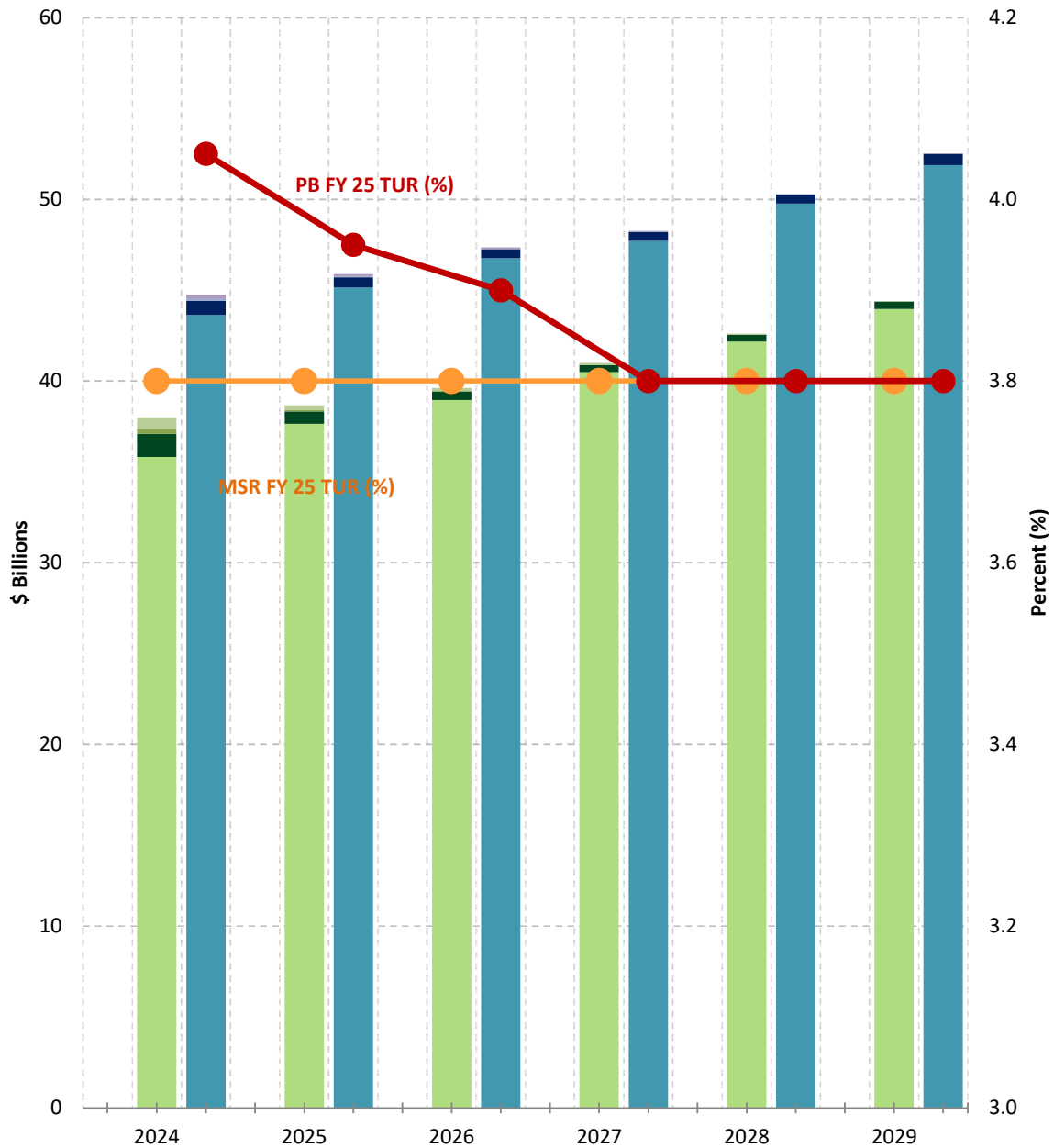
|                     | FY 2025 Midsession Review |         | FY 2025 President's Budget |         |
|---------------------|---------------------------|---------|----------------------------|---------|
|                     | FY 2024                   | FY 2025 | FY 2024                    | FY 2025 |
| Civilian TUR (%)    | 3.8                       | 3.8     | 4.0                        | 4.1     |
| IUR (%)             | 1.2                       | 1.3     | 1.4                        | 1.4     |
| AWBA                | 445.64                    | 454.22  | 457.33                     | 491.04  |
| Benefits            |                           |         |                            |         |
| -Regular            | 35.81                     | 37.65   | 39.13                      | 43.65   |
| -EB                 | 0.00                      | 0.00    | 0.00                       | 0.00    |
| Revenues            |                           |         |                            |         |
| -State              | 40.47                     | 43.66   | 44.87                      | 46.73   |
| -FUTA (1)           | 7.04                      | 7.21    | 7.41                       | 7.52    |
| State Loans         |                           |         |                            |         |
| -Loans              | 7.86                      | 4.71    | 5.06                       | 5.45    |
| -Repayments (2)     | 7.30                      | 4.11    | 6.05                       | 5.52    |
| -Interest           | 0.82                      | 0.86    | 0.79                       | 0.77    |
| -Balance            | 24.45                     | 23.10   | 23.02                      | 20.89   |
| Balances            |                           |         |                            |         |
| -State Accounts (3) | 63.09                     | 75.40   | 61.28                      | 70.52   |
| -EUCA (3)           | -7.18                     | -4.65   | -6.57                      | -3.55   |
| -FUA (3)            | 13.16                     | 13.65   | 13.02                      | 13.32   |

(1) Excluding reduced credits

(2) Including reduced credits

(3) Net balances excluding loans/advances

## UI Program Estimates



### Midsession Budget (MSR) FY 2025:

MSR FY 25 Regular State UI

MSR FY 25 FUBA+FECA+FPUC+MEUC

MSR FY 25 EB + PEUC

MSR FY 25 PUA

### President's Budget (PB) FY 2025:

PB FY 25 Regular State UI

PB FY 25 FUBA+FECA+FPUC+MEUC

PB FY 25 EB + PEUC

PB FY 25 PUA

### Total Unemployment Rate (%):

MSR FY 25 TUR (%)

PB FY 25 TUR (%)

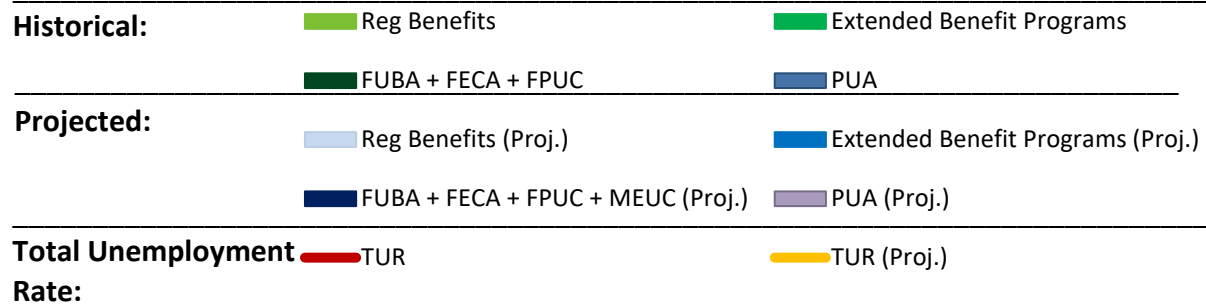
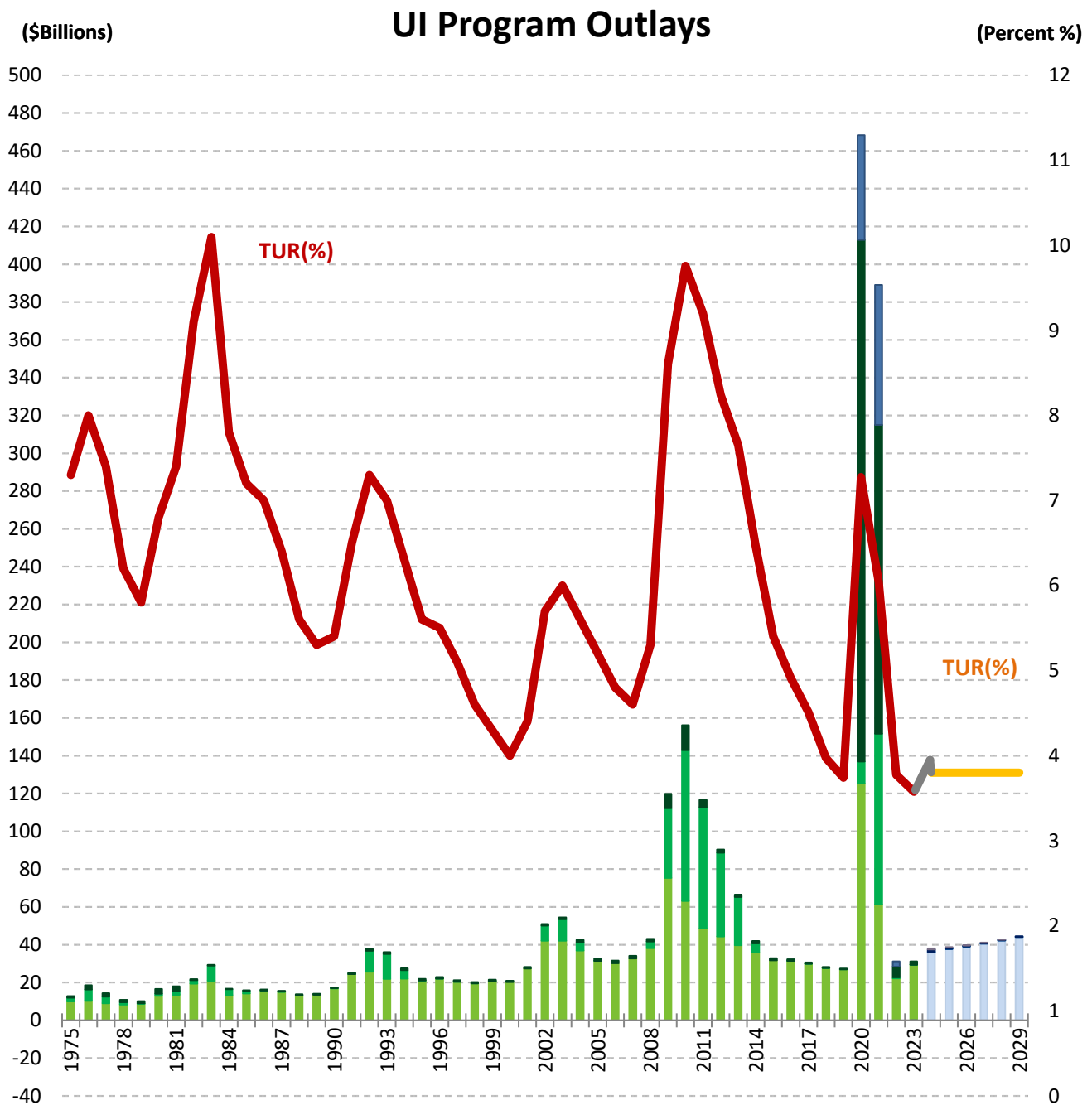
## HISTORICAL UI PROGRAM STATISTICS

(Billions of Dollars)

| FISCAL YEAR                                    | 2017  | 2018  | 2019  | 2020   | 2021   | 2022  | 2023  |
|------------------------------------------------|-------|-------|-------|--------|--------|-------|-------|
| Civilian TUR (%)                               | 4.5   | 4.0   | 3.7   | 7.3    | 6.0    | 3.8   | 3.6   |
| IUR (%)                                        | 1.4   | 1.3   | 1.2   | 6.1    | 3.1    | 1.2   | 1.1   |
| Coverage (millions)                            | 140.7 | 143.3 | 144.8 | 139.4  | 139.8  | 147.0 | 150.5 |
| AWBA (Regular)                                 | 340   | 345   | 356   | 308    | 315    | 374   | 424   |
| Benefit Outlays<br>(All Programs)              | 30.50 | 28.32 | 27.36 | 195.12 | 217.84 | 26.19 | 29.69 |
| <b>STATE UI</b>                                |       |       |       |        |        |       |       |
| First Payments (millions)                      | 5.8   | 5.3   | 5.1   | 29.7   | 8.9    | 4.3   | 5.0   |
| Regular Benefit Exhaustions (millions)         | 2.2   | 2.0   | 1.8   | 7.0    | 8.9    | 4.3   | 1.6   |
| Regular Benefits Paid                          | 29.81 | 27.61 | 26.87 | 125.26 | 61.32  | 22.17 | 29.24 |
| EB (State Share)                               | 0.02  | 0.00  | 0.00  | 0.00   | 0.00   | 0.00  | 0.02  |
| State Collections (1)                          | 38.44 | 36.40 | 34.63 | 36.86  | 50.36  | 59.30 | 41.53 |
| <b>FEDERAL ACCOUNTS</b>                        |       |       |       |        |        |       |       |
| FUTA Collections                               | 5.98  | 6.84  | 6.36  | 6.16   | 6.14   | 6.90  | 7.29  |
| -To EUCA                                       | 1.27  | 1.30  | 1.23  | 1.23   | 1.23   | 1.38  | 1.54  |
| -To ESAA                                       | 4.71  | 5.54  | 5.13  | 4.93   | 4.91   | 5.51  | 5.75  |
| Outlays                                        |       |       |       |        |        |       |       |
| -Federal EB Share                              | 0.00  | 0.00  | 0.00  | 1.13   | 0.00   | 0.44  | -0.02 |
| -CARES - PUA (2)                               | 0.00  | 0.00  | 0.00  | 55.43  | 74.10  | 2.78  | -0.09 |
| -CARES - PEUC (2)                              | 0.00  | 0.00  | 0.00  | 10.52  | 79.30  | 0.11  | 0.03  |
| -CARES - 1st Payments (2)                      | 0.00  | 0.00  | 0.00  | 4.27   | 2.54   | 0.71  | 0.19  |
| -Administrative Costs                          | 4.02  | 4.06  | 4.04  | 5.88   | 7.94   | 5.09  | 4.73  |
| -EUC08                                         | 0.00  | 0.00  | 0.00  | 0.00   | 0.00   | 0.00  | 0.00  |
| FUBA/FECA Outlays                              | 0.67  | 0.71  | 0.66  | 0.69   | 0.58   | 0.43  | 0.32  |
| -UCFE-UCX                                      | 0.44  | 0.41  | 0.36  | 0.48   | 0.51   | 0.30  | 0.25  |
| -Trade                                         | 0.22  | 0.30  | 0.30  | 0.21   | 0.06   | 0.12  | 0.07  |
| Federal Pandemic Unemployment Compensation (2) | 0.00  | 0.00  | 0.00  | 275.46 | 162.75 | 5.21  | 1.51  |
| Mixed Earner Unemployment Compensation (2)     | 0.00  | 0.00  | 0.00  | 0.00   | 0.00   | 0.00  | 0.00  |

(1) Contributions displayed for FY 2021 and FY 2022 include some funding from alternative sources utilized by some states

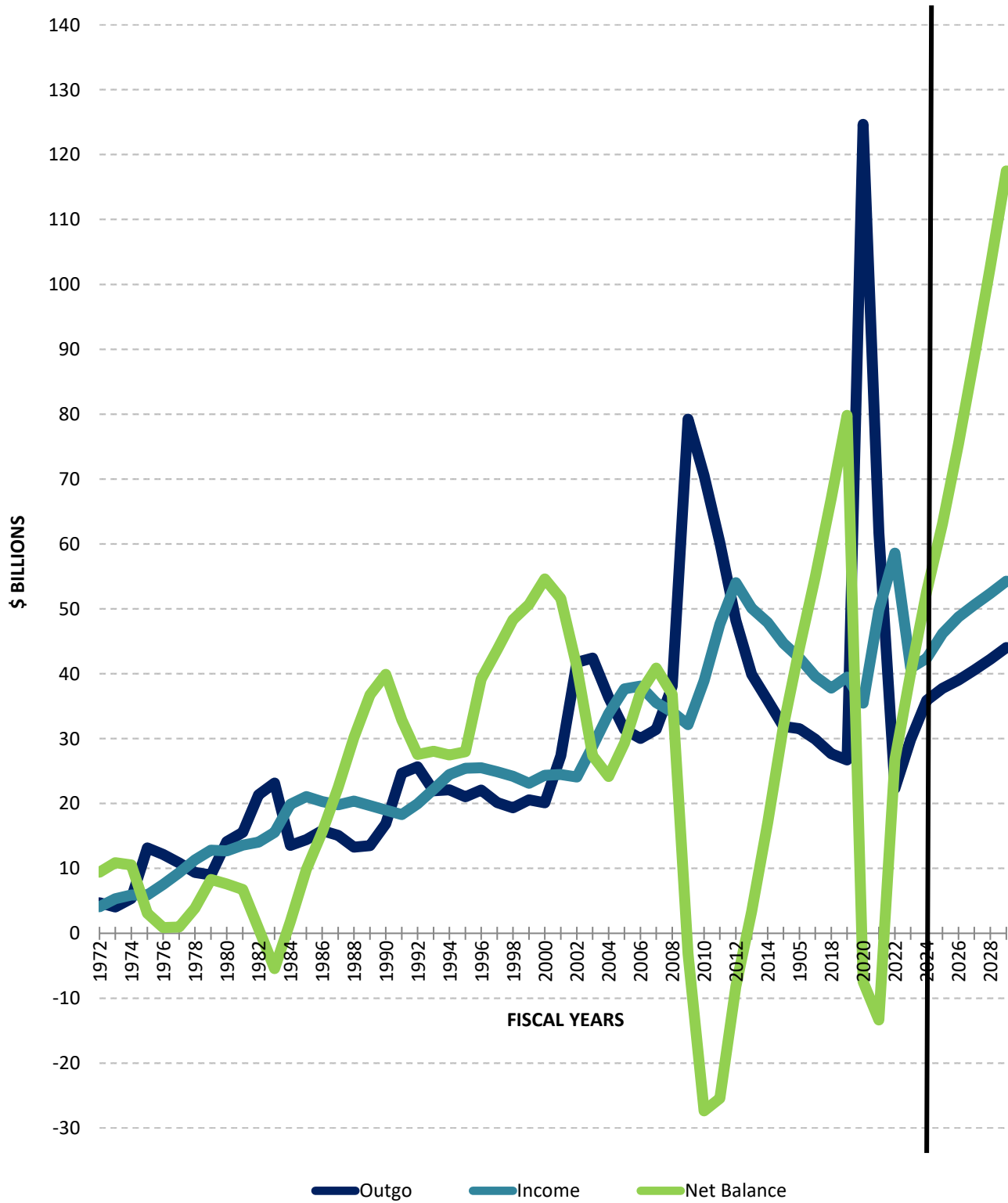
(2) Programs enacted by the CARES Act (March 2020) or subsequent legislation extending/expanding Covid-19 related UI provisions.



**STATUS OF STATE ACCOUNTS**  
**FY 2025 Midsession Review**  
**(Billions of Dollars)**

| FISCAL YEAR                             | 2023  | 2024  | 2025  | 2026  | 2027   | 2028   | 2029   |
|-----------------------------------------|-------|-------|-------|-------|--------|--------|--------|
| <b><u>Income</u></b>                    | -     | 54.57 | 50.91 | 53.49 | 55.49  | 57.04  | 59.66  |
| Collections                             | -     | 40.47 | 43.66 | 45.78 | 47.26  | 48.66  | 50.13  |
| Interest Earnings                       | -     | 1.88  | 2.54  | 2.96  | 3.33   | 3.71   | 4.12   |
| Loans                                   | -     | 7.86  | 4.71  | 4.76  | 4.90   | 4.67   | 4.48   |
| Excess Reduced Credits                  | -     | 0.00  | 0.00  | 0.00  | 0.00   | 0.00   | 0.93   |
| Reed Act/UI Modernization Transfers     | -     | 0.00  | 0.00  | 0.00  | 0.00   | 0.00   | 0.00   |
| 1st Week Reimbursements                 | -     | 4.36  | 0.00  | 0.00  | 0.00   | 0.00   | 0.00   |
| <b><u>Outgo</u></b>                     | -     | 43.18 | 41.82 | 43.32 | 44.98  | 46.40  | 46.97  |
| Benefits                                | -     | 35.81 | 37.65 | 38.96 | 40.49  | 42.17  | 43.98  |
| Loan Repayments                         | -     | 7.30  | 4.11  | 4.30  | 4.44   | 4.18   | 2.95   |
| Administration                          | -     | 0.06  | 0.06  | 0.06  | 0.05   | 0.05   | 0.05   |
| <b>Balance</b><br>(End of Year)         | 65.71 | 77.10 | 86.19 | 96.36 | 106.87 | 117.50 | 130.20 |
| Outstanding Loans                       | 25.63 | 24.45 | 23.10 | 20.97 | 18.18  | 14.78  | 12.72  |
| <b>Net Balance</b><br>(Excluding Loans) | 40.08 | 52.65 | 63.09 | 75.40 | 88.68  | 102.72 | 117.47 |

## AGGREGATE STATE TRUST FUND STATUS



**STATUS OF ADMINISTRATION ACCOUNT (ESAA)**  
**FY 2025 Midsession Review**  
**(Billions of Dollars)**

| FISCAL YEAR                                 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
|---------------------------------------------|------|------|------|------|------|------|------|
| <b><u>Income</u></b>                        | -    | 5.80 | 5.95 | 6.01 | 6.07 | 6.14 | 6.20 |
| FUTA Income                                 | -    | 5.62 | 5.75 | 5.82 | 5.89 | 5.96 | 6.02 |
| General Revenues                            | -    | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest Earnings                           | -    | 0.19 | 0.20 | 0.19 | 0.19 | 0.18 | 0.18 |
| Transfers from FUA/EUCA                     | -    | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <b><u>Outgo</u></b>                         | -    | 4.75 | 4.96 | 5.13 | 5.26 | 5.36 | 5.45 |
| State Administration                        | -    | 4.48 | 4.68 | 4.85 | 4.96 | 5.06 | 5.15 |
| -UI                                         | -    | 3.36 | 3.54 | 3.68 | 3.77 | 3.84 | 3.91 |
| -ES,BLS,VETS                                | -    | 1.12 | 1.14 | 1.17 | 1.19 | 1.22 | 1.24 |
| Federal Administration                      | -    | 0.26 | 0.28 | 0.29 | 0.29 | 0.30 | 0.31 |
| Transfers to FUA/EUCA                       | -    | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <b>Preliminary Balance</b><br>(End of Year) | 5.47 | 5.95 | 5.71 | 5.39 | 5.14 | 4.92 | 4.71 |
| FUA/EUCA Overflow                           | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <b>Balance</b>                              | 5.47 | 5.95 | 5.71 | 5.39 | 5.14 | 4.92 | 4.71 |
| Owed to FUA EUCA                            | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Owed from FUA EUCA                          | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| ESAA Payable (2)                            | 3.15 | 2.84 | 2.55 | 2.30 | 2.07 | 1.86 | 1.68 |
| Net Balance                                 | 2.31 | 3.11 | 3.16 | 3.09 | 3.07 | 3.06 | 3.04 |
| -Ceiling (1)                                | 1.73 | 1.87 | 1.95 | 2.01 | 2.06 | 2.10 | 2.13 |
| -Excess                                     | 0.58 | 1.24 | 1.21 | 1.08 | 1.01 | 0.96 | 0.90 |
| To EUCA                                     | 1.01 | 0.58 | 1.24 | 1.21 | 1.08 | 1.01 | 0.96 |
| To FUA                                      | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| To States (Reed Act)                        | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

(1) Statutory ceiling is 40% of the current year's appropriations.

(2) ESAA Payable is the amount of unliquidated obligations for administration and is deducted from the net balance.

Note: Administrative costs for years beyond 2024 are based on growth factors applied to all programs in the Federal budget.

**STATUS OF EXTENDED BENEFIT ACCOUNT (EUCA)**  
**FY 2025 Midsession Review**  
**(Billions of Dollars)**

| FISCAL YEAR                       | 2023   | 2024  | 2025  | 2026  | 2027  | 2028  | 2029  |
|-----------------------------------|--------|-------|-------|-------|-------|-------|-------|
| <b><u>Income</u></b>              | -      | 3.07  | 3.32  | 3.06  | 2.83  | 2.70  | 2.63  |
| FUTA Income                       | -      | 1.41  | 1.45  | 1.46  | 1.48  | 1.50  | 1.52  |
| Interest Earnings                 | -      | 0.16  | 0.14  | 0.11  | 0.11  | 0.09  | 0.09  |
| General Revenue for CARES         | -      | 0.91  | 0.49  | 0.28  | 0.16  | 0.10  | 0.06  |
| Overflow from ESAA                | -      | 0.58  | 1.24  | 1.21  | 1.08  | 1.01  | 0.96  |
| Transfers from FUA/ESAA           | -      | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |
| General Fund Advances             | -      | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |
| <b><u>Outgo</u></b>               | -      | 4.76  | 4.29  | 3.03  | 3.07  | 2.67  | 0.82  |
| EB Outlays -- Fed Share           | -      | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |
| CARES Outlays - PUA               | -      | 0.64  | 0.39  | 0.24  | 0.15  | 0.09  | 0.06  |
| CARES Outlays - PEUC              | -      | 0.27  | 0.10  | 0.03  | 0.01  | 0.00  | 0.00  |
| Transfers to FUA/ESAA             | -      | 3.58  | 3.50  | 0.00  | 0.00  | 0.00  | 0.00  |
| Repayment to General Fund         | -      | 0.00  | 0.00  | 2.50  | 2.75  | 2.50  | 0.75  |
| Interest on General Fund Advances | -      | 0.27  | 0.30  | 0.25  | 0.16  | 0.07  | 0.01  |
| <b>Balance</b>                    |        |       |       |       |       |       |       |
| (End of Year)                     | 3.97   | 2.28  | 1.32  | 1.35  | 1.10  | 1.13  | 2.94  |
| Owed to General Fund              | 8.50   | 8.50  | 8.50  | 6.00  | 3.25  | 0.75  | 0.00  |
| Owed to FUA/ESAA                  | 7.08   | 3.50  | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |
| Owed from FUA/ESAA                | 0.00   | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |
| Net Balance                       | -11.60 | -9.71 | -7.18 | -4.65 | -2.15 | 0.38  | 2.94  |
| -Ceiling (1)                      | 42.22  | 45.23 | 47.04 | 49.35 | 51.62 | 54.01 | 56.50 |
| -Excess                           | 0.00   | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |

(1) Statutory ceiling is 0.5% of covered wages

**STATUS OF LOAN ACCOUNT (FUA)**  
**FY 2025 Midsession Review**  
**(Billions of Dollars)**

| FISCAL YEAR                       | 2023  | 2024  | 2025  | 2026  | 2027  | 2028  | 2029  |
|-----------------------------------|-------|-------|-------|-------|-------|-------|-------|
| <b><u>Income</u></b>              | -     | 13.64 | 10.46 | 7.82  | 8.50  | 8.75  | 7.10  |
| Interest Earnings                 | -     | 0.20  | 0.06  | 0.13  | 0.10  | 0.07  | 0.04  |
| State Repayments                  | -     | 7.30  | 4.11  | 4.30  | 4.44  | 4.18  | 2.95  |
| Reduced Credits                   | -     | 1.73  | 1.95  | 2.60  | 3.24  | 3.88  | 3.60  |
| General Revenue for CARES         | -     | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |
| State Interest Payments           | -     | 0.82  | 0.86  | 0.80  | 0.71  | 0.61  | 0.51  |
| Overflow from ESAA                | -     | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |
| Transfers from EUCA/ESAA          | -     | 3.58  | 3.50  | 0.00  | 0.00  | 0.00  | 0.00  |
| General Fund Advances             | -     | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |
| <b><u>Outgo</u></b>               | -     | 19.31 | 8.77  | 8.70  | 9.71  | 9.08  | 5.76  |
| State Loans                       | -     | 7.86  | 4.71  | 4.76  | 4.90  | 4.67  | 4.48  |
| CARES Outlays - 1st Payments      | -     | 4.70  | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |
| Transfers to EUCA/ESAA            | -     | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |
| Repayment to General Fund         | -     | 6.00  | 3.50  | 3.50  | 4.50  | 4.25  | 1.25  |
| Interest on General Fund Advances | -     | 0.75  | 0.56  | 0.44  | 0.31  | 0.16  | 0.03  |
| <b><u>Balance</u></b>             |       |       |       |       |       |       |       |
| (End of Year)                     | 7.20  | 1.86  | 3.56  | 2.68  | 1.47  | 1.14  | 2.48  |
| Owed to General Fund              | 23.00 | 17.00 | 13.50 | 10.00 | 5.50  | 1.25  | 0.00  |
| Owed from States                  | 25.63 | 24.45 | 23.10 | 20.97 | 18.18 | 14.78 | 12.72 |
| Owed to ESAA/EUCA                 | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |
| Owed from ESAA/EUCA               | 7.08  | 3.50  | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |
| Net Balance                       | 16.90 | 12.81 | 13.16 | 13.65 | 14.16 | 14.68 | 15.20 |
| -Ceiling (1)                      | 42.22 | 45.23 | 47.04 | 49.35 | 51.62 | 54.01 | 56.50 |
| -Excess to ESAA                   | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |

(1) Statutory ceiling is 0.5% of covered wages.

## **DEFINITIONS**

|                 |                                                                                                                                                                                            |
|-----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>EB</b>       | Extended Benefits -- Permanent triggered program                                                                                                                                           |
| <b>ES</b>       | Employment Service                                                                                                                                                                         |
| <b>ESAA</b>     | Employment Security Administration Account<br>Provides grants to states for UI and ES                                                                                                      |
| <b>EUC08</b>    | Emergency Unemployment Compensation, 2008<br>Temporary extended benefit program enacted July 2008                                                                                          |
| <b>EUCA</b>     | Extended Unemployment Compensation Account<br>Pays Federal share of EB and EUC08                                                                                                           |
| <b>FAC</b>      | Federal Additional Compensation<br>Temporary \$25 supplement to all UI payments                                                                                                            |
| <b>FECA</b>     | Federal Employees Compensation Account<br>Pays benefits to UCFE and UCX claimants                                                                                                          |
| <b>FPUC</b>     | Federal Pandemic Unemployment Compensation<br>A \$600 supplement to all UI payments through July 31, 2020; A \$300 supplement to all UI payments from March 11, 2021 through Sept. 6, 2021 |
| <b>FUA</b>      | Federal Unemployment Account<br>Makes repayable advances to state trust funds                                                                                                              |
| <b>FUBA</b>     | Federal Unemployment Benefits and Allowances<br>Benefit payments to Trade Act claimants                                                                                                    |
| <b>FUTA</b>     | Federal Unemployment Tax Act                                                                                                                                                               |
| <b>FY</b>       | Fiscal Year                                                                                                                                                                                |
| <b>GDP</b>      | Gross Domestic Product                                                                                                                                                                     |
| <b>IUR</b>      | Insured Unemployment Rate                                                                                                                                                                  |
| <b>MEUC</b>     | Mixed Earners Unemployment Compensation<br>Temporary \$100 supplement to individuals receiving at least \$5,000 of self-employment income                                                  |
| <b>OUTYEARS</b> | Years beyond the budget year                                                                                                                                                               |
| <b>PEUC</b>     | Pandemic Emergency Unemployment Compensation<br>Temporarily extends benefit program during COVID-19.                                                                                       |
| <b>PUA</b>      | Pandemic Unemployment Assistance<br>Temporarily expands unemployment insurance eligibility                                                                                                 |
| <b>TEUC</b>     | Temporary Extended Unemployment Compensation<br>Temporary extended benefit program, March 2002 – January 2005                                                                              |

|             |                                                        |
|-------------|--------------------------------------------------------|
| <b>TUR</b>  | Total Unemployment Rate                                |
| <b>UCFE</b> | Unemployment Compensation for former Federal Employees |
| <b>UCX</b>  | Unemployment Compensation for ex-Servicemen            |
| <b>UI</b>   | Unemployment Insurance                                 |
| <b>UTF</b>  | Unemployment Trust Fund                                |