

UI REPORTS HANDBOOK NO. 401

ETA 8401 Monthly Analysis of Benefit Payment Account

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A. Facsimile of Screen

ETA 8401 - MONTHLY ANALYSIS OF BENEFIT PAYMENT ACCOUNT

REPORT FOR PERIOD ENDING:	REGION:	STATE:
Bank Name:	Bank City:	
Account Number	Commingled/Separate:	

LEDGER	
1. Beginning Balance	
2. Total Deposits	
3. Total Checks Issued	
4. Ending Balance	
5. Total of Daily Ledger Balances	
6. Average Daily Balance	
7. Percent Average Daily Balance to Checks Issued	
DEPOSITS	
8. UI Trust Funds	
9. Reimbursable Funds	
10. Federal Funds	
11. Refunds	
CHECKS ISSUED	
12. UI Trust Funds	
13. Reimbursable Funds	
14. Federal Funds	

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B. Purpose

State employment security agencies (SESAs) should withdraw from the Unemployment Trust Fund only amounts sufficient to pay benefit checks or warrants actually issued in accordance with the Treasury-State Agreement executed under the Cash Management Improvement Act of 1990. The electronic funds transfer system used by the Trust Funds Branch in the U.S. Treasury permits fund requests received by noon eastern time to be deposited and available in the State's benefit payment account usually by the following day. The ETA 8401 is a record of benefit payment account transactions recorded in the books of each State. The ETA 8401 allows the National Office and the SESAs to monitor the amount of monies kept in the benefit payment account

C. Due Date and Transmittal

This report will be submitted electronically and is due in the National Office the 1st day of the second month after the month reported. January reports are due the 1st of March.

D. General Reporting Instructions

All transactions in the benefit payment account are to be reported through the ETA 8401. Data used in preparing the ETA 8401 report must be obtained from the books of the State employment security agency. If benefit payment accounts are maintained in more than one bank, a separate report is to be prepared for each account.

The beginning balance, item 1, should agree with the ETA 2112 balance brought forward, line 01, column F. The ending balance should agree with line 46, column F (see instructions for the ETA 2112). If there is more than one benefit payment account, the sum of all 8401 information should be used to compare with ETA 2112 information.

Only whole dollar figures should be reported.

Edit checks can be found in Handbook 402, Unemployment Insurance Required Reports User's Manual, Appendix C

E. Definitions

1. Account Number. The last 5 digits of the account number will be used. No spaces, letters, or characters will be used. Each account's last 5 digits will be unique thereby enabling tracking of separate accounts.

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2. Commingled/Separate. A separate benefit payment account is an account which contains only unemployment funds, both State and Federal (withdrawals from EUCA and FECA). Commingled accounts contain other, non-unemployment State or Federal funds. A 'C' is entered for commingled accounts and an 'S' is entered for separate accounts.

F. Item by Item Instructions

Instructions are given only when clarification beyond the title of the item is needed.

1. Beginning Balance. Enter on this line the closing balance for the previous month.
2. Total Deposits. Enter the total dollar amount of deposits made to the benefit payment account during the month reported.
3. Total Checks Issued. Enter the total dollar amount of checks/warrants issued from the benefit payment account during the month reported.
4. Ending Balance. (Item 1 + item 2) minus item 3.
5. Average Daily Balance. The average daily balance is computed by adding the daily ledger balances for each day in the month, including Saturdays, Sundays and Holidays, and dividing the total by the total number of calendar days in the month.
6. Percent of Average Daily Balances to Checks Issued. Enter the percent of Average Daily Balance in item 6., to total checks issued in item 3. This percentage figure shall be carried to two decimal places; for example, 17.77 or 0.23. These percentage figures are not to be rounded.
7. UI Trust Funds. In item 8, show total amount received from the State account in the Unemployment Trust Fund pursuant to Section 904(f), Social Security Act and deposited in the benefit payment account to pay regular UI, 100% of State and local government EB, the 50% State share of EB under PL 91-373. In item 12, show the total amount disbursed for regular unemployment compensation, EB for State and local governments, and the State share of EB under the Federal/State Extended Unemployment Compensation Act (PL 91-373).
8. Reimbursable Funds. In item 9, show the total amount received as advances or reimbursements and deposited in the benefit payment account for Federal share regular UI and EB under PL 91-373, and emergency compensation if

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Federal reimbursements are deposited directly to the benefit payment account. Also, show amounts received from other States and deposited directly into the benefit payment account. In item 13, show the total amount disbursed from reimbursable funds.

9. Federal Funds. In item 10, show the total amount of funds received and deposited in the benefit payment account for the payment of benefits attributable to UCFE (including Postal Workers) and UCX. In item 14, show total amount disbursed through the benefit payment account for UCFE (including Postal Workers) and UCX.
10. Refunds. In item 11, show the total amount of recoveries to the benefit payment account during the month under the regular unemployment insurance program. If there are any other refunds such as UCFE (including Postal Workers) and UCX, they should be broken down and explained in the comments section.