

UI REPORTS HANDBOOK NO. 401

ETA 8414 Income-Expense Analysis UC Fund Clearing Account

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A. Facsimile of Form

ETA 8414 – INCOME -EXPENSE ANALYSIS UNEMPLOYMENT COMPENSATION FUND CLEARING ACCOUNT

STATE	REGION	REPORT FOR PERIOD ENDING
Bank Name:		Bank City:
Account Number:		
LEDGER		
1	Beginning Balance	
2	Total Deposits	
3	Total Withdrawals	
4	Ending Balance	
INCOME ANALYSIS		
5	Total Daily Ledger Balance	
6	Average Daily Ledger Balance	
7	Average Daily Float	
8	Average Daily Collected Balance (Line 6 - Line 7)	
9	Discount at 0%	
10	Average Daily Loanable Balance (Line 8 - Line 9)	
11	Ending Value at	
EVIDENCE ANALYSIS		
12	Checks Deposited Check Number at	
13	Checks Deposited Trunc Number at	
14	Checks on Account Number at	
15	Checks on Account Number at	
16	Checks on Account Number at	
17	Other Costs	
18	Other Costs	
19	Other Costs	
20	Total Costs (Line 17 through Line 19)	
21	NET PROFIT/LOSS	

Comments:

OMB No.: 1205-0154 OMB Expiration Date: 09/30/2012 Average Estimated Response Time: 30 Minutes
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B. Purpose

The ETA 8414 report is a monthly analysis of activity in a state clearing account from the books of the bank in which employer contributions and payments in lieu of contributions are deposited and transferred to the U.S. Treasury. The ETA 8414 report provides information on bank charges, account balances, and bank compensation. It also assures state UI administrators that the funds for which they are accountable are properly administered by persons or financial organizations acting in a custodial capacity.

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

An ETA 8414 is to be completed each month for each clearing account, whether at the same or different banks. The report captures information on balances, the bank's earnings and costs attributable to the respective account(s). If more than one account is maintained, a separate ETA 8414 must be submitted for each account. The agency will arrange to receive information from banks in time to submit ETA 8414 information to the National Office of ETA.

The completed reports should be checked against the monthly Account Analysis and Bank Statement. Edit checks can be found in Handbook 402, Unemployment Insurance Required Reports User's Manual, Appendix C.

E. Item by Item Instructions

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

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.
2. Beginning Balance. Enter on this line the balance existing on the last day of the preceding month.
3. Total Deposits. Enter the total dollar amount of deposits made to the clearing account(s) during the month reported.
4. Total Withdrawals. Enter the total dollar amount of withdrawals from the clearing account(s) during the month reported.

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5. Ending Balance. (Item 1 + item 2) minus item 3.
6. Income Analysis. This information is available on the monthly Account Analysis and bank statement the bank should provide for each account.

Calculations for each of the remaining items in the Income Analysis Section are to be performed by the bank in accordance with current banking procedures, reserve requirements, etc., and reported to the state on the monthly Account Analysis for each account. Each data block must be completed.

The percentage entered by the bank to determine Earnings Value should approximate or exceed the average of the current 3-month interest rate allowed by the U.S. Treasury Department on short term investments.

7. Expense Analysis. Enter in the appropriate data blocks the following:
 - a. Checks Deposited. Enter the number of checks deposited; the rate per check and the extended total.
 - b. Checks on Account. Enter the number of checks; the rate per check, and the extended total in each block used.
 - c. Other Costs. Identify the service and the cost for each additional service.
 - d. Total Cost. Enter the total of all expenses itemized above.
 - e. Net Profit/Loss. Enter the result of subtracting "Total Cost" from "Earnings Value."