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PayDay

Subject: MUTUALIZED BENEFIT CHARGE

The Indiana Department of Workforce Development just mailed a "Statement of Mutualized Benefit Charge" to every Indiana employer.

NO ACTION IS REQUIRED - YOU MAY CHOOSE TO SHRED THE STATEMENT.

Every Indiana employer's "experience account" balance is charged/reduced by the amount of your annual "mutualized benefit charge". Your "experience account" balance ultimately impacts your Indiana unemployment tax rate. These annual charges to employer experience accounts create a "pool" of unemployment benefit funds for claims by workers from insolvent employers.

Call your CPP/CPA services team at 885-7600 if you desire further clarification.

PayDay is an email communication of payroll news, legal updates and tax considerations intended to inform clients and colleagues of AccuPay about current payroll issues and planning techniques. You should consult with your CPA or tax advisor before implementing any ideas, comments or planning techniques.

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