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UI REPORTS HANDBOOK NO. 401

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| ETA 8405 Monthly Analysis of Clearing Account |
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A. Facsimile of Screen

ETA 8405 - MONTHLY ANALYSIS OF CLEARING ACCOUNT

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

| LEDGER | |
|--|--|
| 1. Beginning Balance | |
| 2. Total Deposits | |
| 3. Total Transfers to Trust Fund | |
| 4. Total Deductions Other Purposes | |
| 5. Ending Balance | |
| 6. Total of Daily Ledger Balance | |
| 7. Percent Average Daily Balance to Checks Issued | |
| 8. Percent Average Daily Balance to Total Deposits | |
| DEDUCTIONS FOR OTHER PURPOSES | |
| 9. Employer Refunds | |
| 10. Dishonored Checks | |
| 11. Interest and Penalty Fund | |
| 12. Other – Benefits | |

ETA 8405 Monthly Analysis of Clearing Account

B. Purpose

All employer contributions and payments in lieu of contributions must be deposited into a Clearing Account established for unemployment funds and transferred immediately upon availability to the Unemployment Trust Fund. The ETA 8405 report is a record of clearing account transactions recorded in the books of each State.

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 account balance information for the clearing account is reported on the ETA 8405 report. Data used in preparing the ETA 8405 must be obtained from the books of the State employment security agency. If clearing accounts are maintained in more than one bank, separate reports are to be prepared for each bank account.

Only whole dollar figures should be reported. The beginning balance should agree with the ETA 2112 balance brought forward, line 01, column D. The beginning balance should also agree with the ending balance on the preceding month's 8405 for each account. If there is more than one clearing account, the sum of 8405 beginning balances are used to compare to the ETA 2112. The ending balance should agree with the ETA 2112, line 46, column D (see instructions for the ETA 2112). If there is more than one clearing account, the sum of 8405 ending balances is used to compare ending balances.

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.
2. Commingled/Separate. A separate clearing account is an account which contains only unemployment funds, i.e., employer contributions and other funds for transfer to the Unemployment Trust Fund. Commingled accounts contain other, non-unemployment State or Federal funds.

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ETA 8405 Monthly Analysis of Clearing Account

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 clearing account(s) during the month reported.
3. Total Transfers to Trust Fund. Enter total dollar amount of transfers from the clearing account to the Unemployment Trust Fund.
4. Total Deductions for Other Purposes. Enter the total dollar amount of other payments from the clearing account, e.g., refunds.
5. Ending Balance. (Item 1 + item 2) minus (item 3 + item 4).
6. 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 by the total number of calendar days in the month.
7. Percent of Average Daily Balances to Total Deposits. Enter the ratio of Average Daily Balance in item 6, to Total Deposits in item 2. 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.