

June 15, 2011

Dear Valued Client,

The Federal Unemployment Tax Act (FUTA) is levied on employers covered by the Unemployment Insurance (UI) program at a current rate of 6.2% on wages paid. Under the provisions of the law, a credit of up to 5.4% is available to employers in states with an approved state UI program, resulting in an effective rate of 0.8%. However, the credit against FUTA may be reduced in states which have an outstanding loan from the Federal Government.

In order to assure that these loans are repaid, Title XII of the Social Security Act allows the Federal Government to recover loans by reducing the FUTA credit it gives to employers, which is the equivalent of an overall increase in the FUTA tax.

Currently 24 states have outstanding loans which result in credit reductions for 2011 and could result in further reductions over the next few years. Please refer to the rate table located on this page to identify the 2011 FUTA rate associated with your state. It is necessary for Vensure to begin collecting at the 2011 rates effective immediately. Please note that these rates are retroactive to 01/01/2011 and require additional FUTA taxes to be billed. You will be provided with an invoice prior to 06/30/2011 for any additional amounts due. The additional invoice will be due by 07/31/2011.

Vensure will continue to keep you updated as new information is made available in regards to FUTA and SUTA changes. Should you have additional questions in regards to this matter please feel free to contact your Client Relations Manager. Thank you for being a Vensure client. We appreciate your business and the opportunity to serve you.

Kind regards,



President/CEO

Outstanding Advance Balances by State

State	FUTA Rate	Outstanding Advance Balance
Alabama	1.10%	\$30,154,062.35
Arkansas	1.10%	\$359,989,601.53
California	1.10%	\$10,957,982,217.09
Connecticut	1.10%	\$809,875,582.98
Florida	1.10%	\$1,483,500,000.00
Georgia	1.10%	\$728,000,000.00
Idaho	1.10%	\$202,401,700.22
Illinois	1.10%	\$2,017,715,067.76
Indiana	1.40%	\$1,826,580,907.95
Kentucky	1.10%	\$948,700,000.00
Michigan	1.70%	\$3,184,173,388.20
Minnesota	1.10%	\$425,354,885.89
Missouri	1.10%	\$672,406,218.09
Nevada	1.10%	\$773,160,968.50
New Jersey	1.10%	\$1,418,372,448.21
New York	1.10%	\$2,649,444,515.25
North Carolina	1.10%	\$2,468,669,709.69
Ohio	1.10%	\$2,611,387,131.00
Pennsylvania	1.10%	\$3,761,835,374.73
Rhode Island	1.10%	\$210,631,657.58
South Carolina	1.40%	\$968,343,725.73
Virgin Islands	1.10%	\$22,364,530.53
Virginia	1.10%	\$151,568,000.00
Wisconsin	1.10%	\$1,282,313,760.79
Totals		\$39,964,925,454.07
*Balances are as of June 9, 2011		
*Rates are retroactive to January 1, 2011		

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