

## HOW TO CALCULATE WEEKLY BENEFITS ON OR AFTER JULY 1, 2000

WAGE CREDITS are the credits earned in a base period quarter which are eligible for benefits. The maximum wage credit per quarter is \$6,700 for claims filed after 7/1/00, \$7,300, for claims filed after 7/1/01 and \$7,900 for all claims filed after 7/1/02.

The <b>CURRENT</b> weekly benefit paid is the result of the following formula: (5% of the first \$2,000 of the highest <b>wage credit</b> ) + (4% of the remaining wage credit for the quarter)	The <b>CURRENT</b> maximum total benefit is the lower of: a. 26 times the individual's weekly benefit, -or- b. 28% of the individual's wage credits.
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Calculation Guides	7/1/00 CLAIM	7/1/01 CLAIM	7/1/02 CLAIM
1 <sup>st</sup> quarter credits	\$6,700	\$7,300	\$7,900
2 <sup>nd</sup> quarter credits	\$6,700	\$7,300	\$7,900
3 <sup>rd</sup> quarter credits	\$6,700	\$7,300	\$7,900
4 <sup>th</sup> quarter credits	\$6,700	\$7,300	\$7,900
<b>Total Wage Credits</b>	<b>\$26,800</b>	<b>\$29,200</b>	<b>\$31,600</b>
Weekly benefit calculation	Wages	Wage	Wage
Highest quarter credit	\$6,700	\$7,300	\$7,900
x 5% for the first \$2,000	\$2,000	\$2,000	\$2,000
	= \$100	= \$100	= \$100
x 4% for the remaining credits	\$4,700	\$5,300	\$5,900
	= \$188	= \$212	= \$236
	= \$288	= \$312	= \$336
= weekly benefit amount (rounded down to \$1)	= <b>\$288</b>	= <b>\$312</b>	= <b>\$336</b>
Maximum benefit calculation			
26 x weekly benefit	= 26 x \$288 = \$7,488	= 26 x \$312 = \$8,112	= 26 x \$336 = \$8,736
-or-			
28% of total wage credits (lesser amount)	= 28% x \$26,800 = \$7,504	= 28% x 29,200 = \$8,176	= 28% x \$31,600 = \$8,848
	= \$ 7,488	= \$8,112	= \$8,736
Payment stream			
25 payments of weekly benefits + remaining total benefit in 26 <sup>th</sup> week -or- 26 payments cannot exceed the total benefit paid	<b>= \$7,488</b>	<b>= \$8,112</b>	<b>= \$8,736</b>