

# employer advisor

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## A new and improved jobs.utah.gov and Unemployment Insurance Site

The Department of Workforce Services just revised **jobs.utah.gov** to provide a more user-friendly experience with faster and more intuitive navigation and a new look and feel. For example, the Unemployment Insurance page provides a more personalized experience for employers. You can find the Unemployment Insurance page at jobs.utah.gov by selecting Employers from the top navigation bar and then Unemployment Insurance. This new page includes the following improvements:



1. A look and feel that is consistent with the entire website
2. A permanent top navigation bar with links to important landing pages
3. Personalized information upon sign-in
4. The ability to collapse or expand different sections upon sign-in
5. A real-time view of correspondence and unfinished tasks upon sign-in

Employers will now find that filing reports online is much easier than before. If you haven't submitted quarterly tax reports online, now is the time to do so. Using the secure website is quick and saves mailing costs.



Read the latest on Utah's economy here:



**SIGN IN** to report a new hire or file your quarterly tax reports in the improved format.

Your **PERSONAL INFORMATION** now appears automatically in an organized, **CUSTOMIZABLE** format.

At a glance, see the **STATUS** of your latest tax or new hire report, correspondence and payments.

## Results of the Treasury Offset Program

In the Winter 2012 Employer Advisor, we discussed Utah's recently introduced Treasury Offset Program (TOP). TOP allows the department to intercept federal tax refunds to individuals who fraudulently received unemployment insurance benefits and failed to repay the amounts owed. During 2013, we have used this extremely successful program to collect over \$6 million. Added to the Unemployment Insurance (UI) Trust Fund, this money helps to ensure financial solvency. While significant, Utah pays an average of \$6.2 million in weekly benefits. If claimants provide fraudulent information to receive unemployment benefits, they are required to repay double the amount received. Increased collections of fraudulent overpayments help to ensure the solvency of the UI trust fund, which in turn helps lower employer tax rates.

## Quarterly Wage Reports

Reminder that Social Security Numbers Are Required

This is a friendly reminder that it is very important for quarterly wage reports to always include employee Social Security Numbers (SSNs). Some quarterly reports lack SSNs because employers either fail to include them or mask them. SSNs are mandatory; if you are concerned about the security of sensitive data, you should file your wage reports on our secure website, **jobs.utah.gov/UI/Employer**. This option works quickly and securely compared to mailing paper forms.

## Small Business Growth Initiative



In January 2013, Utah's Housing and Community Development Division contracted with the Utah Small Business Growth Initiative (USBGI) to administer \$12.8 million in State Small Business Credit Initiative (SSBCI) funds. The volume of bank loans, particularly commercial and industrial, has declined significantly since the recession began. USBGI partners with financial institutions and offers loan guarantee and loan participation programs to small businesses that lack access to credit.

**USBGI's Loan Guarantee Program** provides a lender with the security to approve a loan or line of credit when the small business would not otherwise qualify. USBGI guarantees loans for most business purposes, including working capital, business procurement, franchise fees, equipment, inventory and the purchase, construction or renovation of an eligible place of business. USBGI charges a 4 percent guarantee fee that is offset by the lender's ability to offer a lower rate due to reduced risk that accompanies a partial guarantee.

The program helps small businesses grow and expand by obtaining medium to long-term financing, usually in the form of term loans. Participation loans are structured in two ways:

1. Through purchase transactions, also known as purchase participation, USBGI purchases a portion of a loan originated by a lender.
2. Through companion loans, also known as co-lending participation or parallel loans, a lender originates a senior loan and USBGI originates a second (usually subordinate) loan to the same borrower.

USBGI partners with multiple business assistance organizations to provide free or low-cost business counseling services to local small businesses. If a lender has declined your business loan or you would like to obtain more information, contact Michael Plaizier at 801-464-2292 or Sidni Johnson at 801-464-2293 at the Utah Small Business Growth Initiative, 2200 Highland Dr. Suite 200, Salt Lake City, Utah 84106.