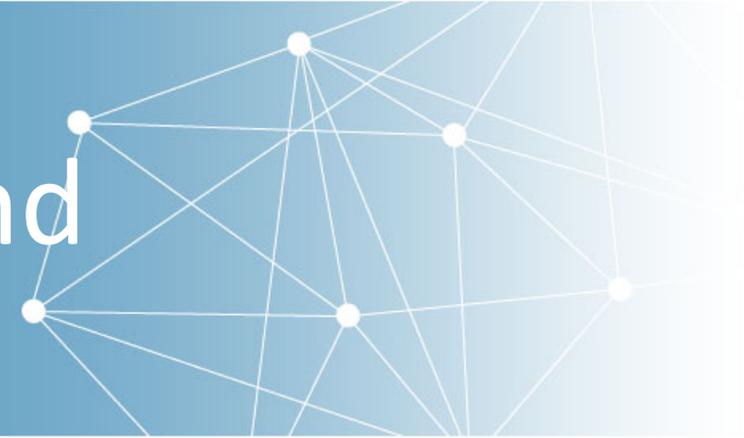


# SC Department of Employment and Workforce

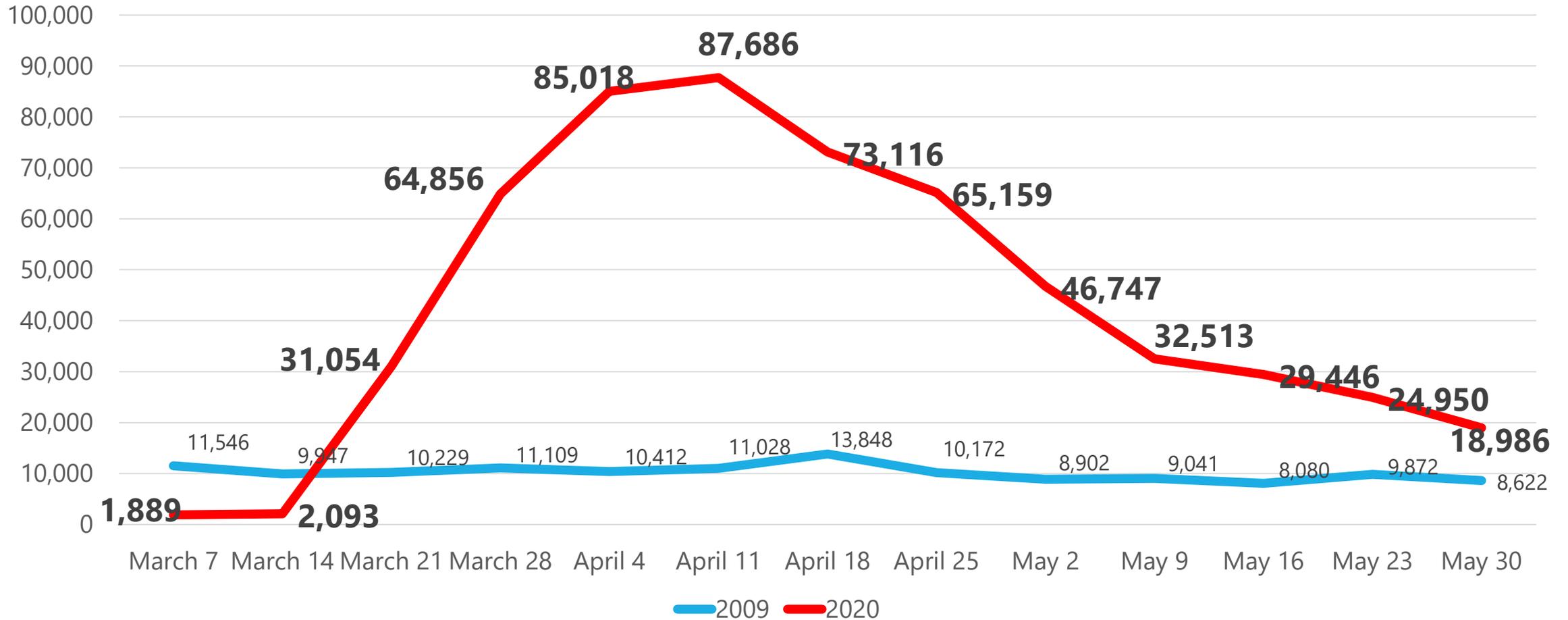
June 9, 2020



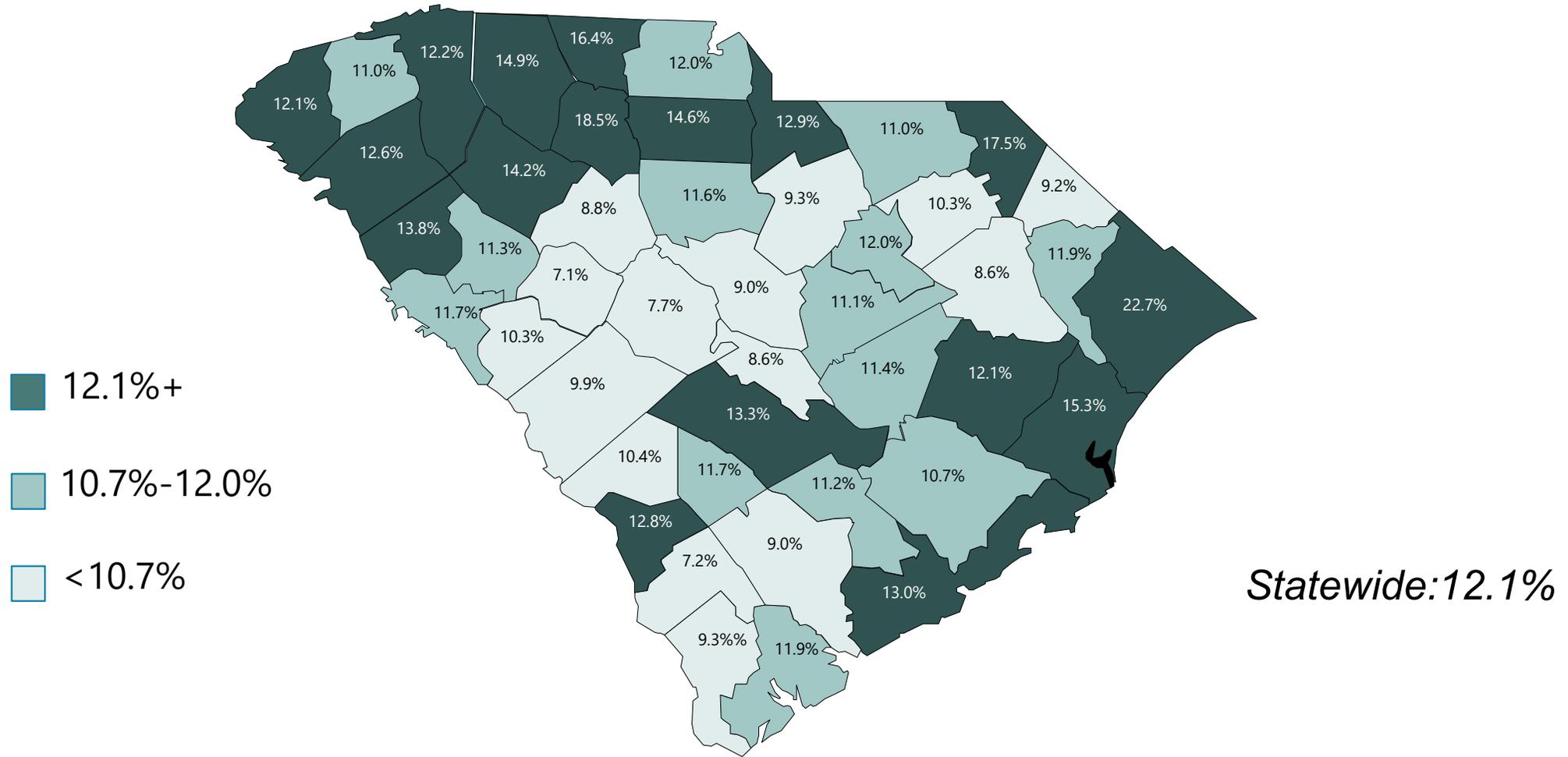
Prepared for: South Carolina Governor's Office & Legislative Staff



# Initial Claim Comparison



# S.C. Unemployment Rates by County April 2020



# Industries Impacted

Industry	Percent of Initial Claims*
Accommodation and Food Service	23.0%
Manufacturing	18.8%
Health Care and Social Assistance	11.9%
Retail Trade	10.7%
Administrative Support and Waste Management and Remediation	9.2%
Other Services (includes barber shops, nail salons, etc.)	4.2%
Professional, Scientific, and Technical	3.4%
Wholesale Trade	3.3%
Arts, Entertainment, and Recreation	2.8%
Educational Services	2.8%
All Other Industries	9.9%

\*Among those claims for which an industry code is recorded

## Payments to Date (3/15 – 6/8)

Program	Total Paid
Regular, State UI	\$485.3 million
Federal Pandemic Unemployment Compensation (FPUC)	\$1,415.8 million
Pandemic Unemployment Assistance (PUA)	\$100.2 million
Pandemic Emergency Unemployment Compensation (PEUC)	\$10.1 million
<b>TOTAL</b>	<b>\$2.011 billion</b>

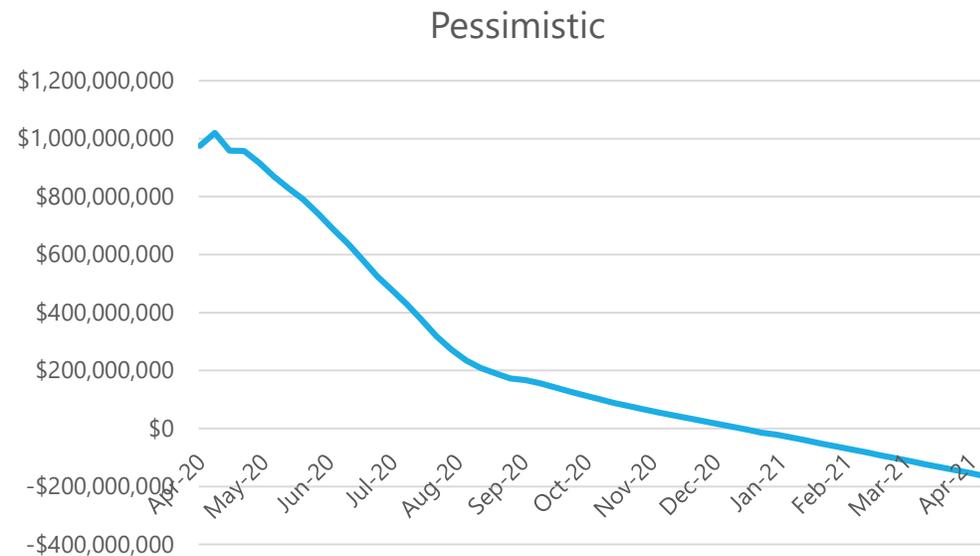
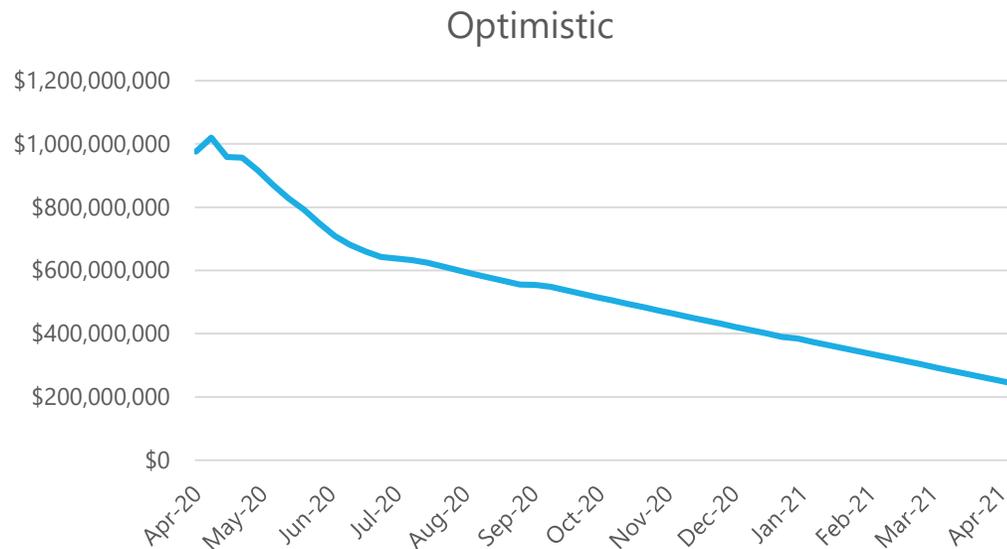
# Trust Fund Balance 6/8: \$807.5 million

- Two scenarios projected and updated each week

Optimistic: Rapid return to work throughout June and early July

Pessimistic: Most claimants exhaust 20 weeks of state benefits

Both: Assumes approximately 13,250 initial claims for next four weeks and then average of 5,000 initial claims per week thereafter



# Trust Fund Rebuild Potential

- Projected costs to “rebuild” to \$1.1 billion under both scenarios at various time periods:

Time Period	Trust Fund Balance	Funding Needed for \$1.1 billion
May 30, 2020	\$870.1 million	\$229.9 million
August 31, 2020	\$588.3 million	\$281.8 million
December 31, 2020	\$410.9 million	\$177.4 million
April 30, 2021	\$241.9 million	\$169.0 million
<b>TOTAL</b>		<b>\$858.1 million</b>

Time Period	Trust Fund Balance	Funding Needed for \$1.1 billion
May 30, 2020	\$870.1 million	\$229.9 million
August 31, 2020	\$235.1 million	\$635.0 million
December 31, 2020	\$5.6 million	\$229.5 million
April 30, 2021	-\$163.4 million	\$169.0 million
<b>TOTAL</b>		<b>\$1,263.4 million</b>