



Oklahoma Employment Security Commission

The Oklahoma Employment Security Commission (OESC) is a **100% federally funded** state agency that is dedicated to providing quality service and assistance to Oklahoma businesses and job seekers.



*Richard McPherson,
Executive Director*

Our mission is to enhance Oklahoma's economy by

- Matching jobs and workers to increase efficiency of local labor markets.
- Providing unemployment compensation to support unemployed workers and their communities.
- Preparing a skilled workforce with enhanced skills to meet local labor market needs.
- Gathering, analyzing and disseminating information about the labor force to improve local economic decisions.

Unemployment insurance (UI) is an integral part of the state workforce system. This temporary benefit provides basic needs for those who lose their jobs, supports businesses where it's spent, and bolsters Oklahoma's economy. UI benefits are paid from the state UI trust fund, which is funded by contributions from employers.

Employer contribution rates vary from year to year as the UI trust fund conditional factor changes. The conditional factor sets the range of employer contributions, the maximum UI benefit, and the taxable wage base. It's calculated each year by comparing total UI benefits paid over the past five years with the UI trust fund balance. This ratio decides the new conditional factor for the coming year.

In 2015, we'll be under no conditional factor, meaning contributions will be calculated using the lowest tax schedule available. These lower tax rates are estimated to save Oklahoma businesses between \$120 million and \$130 million next year. Reassessing the conditional factor each year allows us to adapt to whatever the economy throws at us. During the recent recession, Oklahoma was one of a handful of states that didn't have to borrow from the federal government to continue paying UI benefits.

Protection of the UI trust fund is one of our top priorities. It's in the best interests of Oklahoma to make sure it's always ready to provide temporary help to those who need it. I encourage you to contact me with any questions at (405) 557-7201 or Richard.McPherson@oesc.state.ok.us.

Richard McPherson, OESC Executive Director

Workforce System by the Numbers - January 1 through September 30, 2014

\$183,460,106	-	Total unemployment insurance benefits infused into local economies
\$344.56	-	Average weekly Oklahoma unemployment insurance benefit
71,033	-	Unemployment insurance claims filed
227,800	-	Employer UI tax contribution reports processed
146,139	-	Job seekers served
55,634	-	Customers entering employment
68,731	-	New job openings listed on Oklahoma JobLink
11,982,536	-	Monthly average number of Oklahoma JobLink website hits
107,842,827	-	Total number of Oklahoma JobLink website hits