



Over Half of Unemployed Making More Than When Employed - Employment Update

The National Bureau of Economic Research released findings of a study examining the amount of unemployment benefits recipients are being paid. The study found that roughly 68% of jobless workers are bringing home more than what their job was paying them. The combination of state and federal unemployment benefits have been extremely generous with the passage of the \$2.2 trillion CAREs Act.

Unemployment benefit payments replaced an average of 134% of lost wages for the average jobless worker. State unemployment benefits vary as to how long they last, however the federal unemployment benefits of \$600 per week are due to expire at the end of July. Findings from the study show that lower income workers have benefited the most from the enhanced unemployment payments, whose jobs may not be there when they return to work, due to the industries affected employing lower wage workers.

Source: National Bureau of Economic Research