

**Permanent Total Disability
Annual Payment Details: 2014**

A brief summary of the calculations based on NAC 616C.526, the regulations adopted for NRS 616C.453:

Annual payment to those eligible claimants under the provisions of NRS 616C.453 is funded by the income realized from the investment of the assets of the Uninsured Employers' Claim Account, not to exceed \$500,000. There is \$27,894.86 to disburse in 2014, and 1,026 eligible claimants or dependents to receive checks, as reported by insurers as of September 12, 2014.

Payment formula:

1. All claimants or dependents receive two-fifths (2/5) of the authorized amount, divided by the total number of claimants and dependents.
2. Claimants or dependents whose PT rate is less than \$1,000 per month in compensation, will receive an additional two-fifths (2/5) of the authorized amount, divided by the number of claimants and dependents also receiving less than \$1,000 per month.
3. Claimants or dependents whose PT rate is \$1,000 or more per month, but less than \$1,500 per month, will receive an additional one-fifth (1/5) of the authorized amount, divided by the number of claimants and dependents also receiving the \$1,000 - \$1,499.99 per month.

EXAMPLE: In 2014, if John Webster's PT rate is \$1,200 in monthly compensation and is eligible under the provisions of NRS 616C.453, then in 2014, he'll receive a check for \$31.16.

	Formula, paragraph 1 (\$ 10.87)
+	<u>Formula, paragraph 3 (\$ 20.29)</u>
	Total \$ 31.16

Note: If John's PT rate was \$1,600 monthly, he would receive \$10.87 (Formula para. 1) or if his PT rate was \$800, he'd get a \$54.63 annual payment (Formula para 1 + Formula para 2).

Statewide Data for 2014 Payments (authorized fund \$27,894.86)*

255 claimants/dependents in the less than \$1000 per month PT rate category will receive **\$54.63** (totaling \$13,930.65)

275 claimants/dependents in the \$1000 - \$1499.99 per month PT rate category will receive **\$31.16** (totaling \$8,569.00)

496 claimants/dependents in the \$1500 or more per month PT rate category will receive **\$10.87** (totaling \$5,391.52)

Total

1,026 claimants = \$27,891.17 (balance left in fund: \$ 3.69)

* Authorized fund amount changes yearly, depending on interest accrual, as certified by the Department of Business and Industry