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Ohio employers urged to cash dividend checks

\$500 million in checks aimed at pandemic relief remain uncashed

COLUMBUS – The Ohio Bureau of Workers' Compensation (BWC) urges Ohio employers to cash the checks BWC mailed them in December to mitigate the economic hardship brought by the COVID-19 pandemic.

As of Tuesday, 23,351 employers still had not cashed \$513.7 million in checks BWC sent last month in its \$5 billion dividend for nearly 180,000 private and public employers.

"We issued this dividend at Governor Mike DeWine's request to help businesses stay open and keep people employed," said BWC Interim Administrator/CEO John Logue. "We encourage employers to check their mail and start putting these dollars to use."

BWC issued the dividend in mid-December via checks in the mail and credits to employer accounts. Made possible by strong investment returns, declining injury claims, and other cost savings, the dividend included \$4.3 billion for private employers and \$687 million for local government taxing districts, such as counties, cities, townships, and schools.

The dividend followed two others in 2020, one for \$1.54 billion last spring and another for \$1.34 billion in October, bringing total dividends for the year to nearly \$8 billion.

The checks have a 90-day life before stale-dating. BWC will reissue checks after the stale date at the employer's request, but the process delays employer access to these funds. Ultimately, if an employer fails to cash an original or reissued check, BWC will credit their account.

For frequently asked questions, <u>visit this page on BWC's website</u> or call BWC at 1-800-644-6292.

BWC and COVID-19

For more information about COVID-19 as it relates to BWC, visit this <u>Frequently</u> Asked Questions page or email <u>BWCCOVID19@bwc.state.oh.us</u>

For the latest on the pandemic as it relates to Ohio, visit the Ohio Department of Health website <u>coronavirus.ohio.gov</u>, or call 1-833-4-ASK-ODH (1-833-427-5634).

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Media Contacts:

Tony Gottschlich, 614-644-4940 or 614-296-1734, tony.gottschlich@bwc.state.oh.us

Kim Norris, 614-728-8045 or 614-361-0202, kimberly.norris@bwc.state.oh.us

Established in 1912, the Ohio Bureau of Workers' Compensation is the exclusive provider of workers' compensation insurance in Ohio and serves 249,000 public and private employers. With nearly 1,700 employees and assets of approximately \$28 billion, BWC is one of the largest state-run insurance systems in the United States. Our mission is to deliver consistently excellent experiences for each BWC customer every day. For more, visit www.bwc.ohio.gov.