



What You Need to Know About PPP Loan Forgiveness

Presented by:

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About Our Speakers



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Business Sales
GTM Payroll Services



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Tax Manager
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About the PPP Flexibility Act

- For loans originating after June 5, 2020 the forgiveness period is extended from 8 weeks to the earlier of 24 weeks from loan origination or December 31, 2020.
 - Borrowers that received loans prior to June 5, 2020 may elect to still use the 8-week covered period.
- Reduced payroll cost requirement to 60%, as opposed to 75%.
- Extension of Safe Harbor Rehire date to from June 30, 2020 to December 31, 2020.

About the PPP Flexibility Act

- PPP loans originating after June 5, 2020 will have a minimum term of 5 years.
- Lenders and borrowers can renegotiate terms of an existing loan to a 5-year term.
- Deferral of principal and interest payments is extended from 6 months to the date the borrowers loan forgiveness amount is determined.

About the PPP Flexibility Act

- “Employee Availability” FTE exception added if you are unable to:
 - rehire individuals who were employees on February 15, 2020
 - hire similarly qualified employees for unfilled positions on or before December 31, 2020
 - restore operations to comparable levels of business activity due to social distancing, sanitation requirements, or customer safety need

About the PPP Flexibility Act

- PPP borrowers are now able to defer the employer share (6.2%) of 2020 Social Security taxes into 2021 and 2022, even after loan forgiveness has been granted.
- Borrowers now have up to 10 months from the last day of their covered period to apply for forgiveness before principal and interest payments will be due.

Prepare for PPP Forgiveness

- Total cash compensation
- Average FTEs/Head count calculation
- Any pay reductions of more than 25%
- Non-payroll costs (mortgage interest, lease/rental payments, and utilities)

Keep in Mind

- Documentation needed to justify all expenses
- EIDL advance will reduce PPP loan forgiveness amount
- Non-payroll costs must be paid or incurred during covered period
- Health insurance and retirement contributions for self-employed individuals are not eligible for forgiveness
- No tax deduction allowed for expenses included in loan forgiveness

About PPP Loan Forgiveness

- Apply for forgiveness within 10 months from end of your covered period
- Submit application and documentation through your lender
- After applying, lender has 60 days to issue decision on loan forgiveness

About the Application

- Latest versions updated on June 16, 2020
- Two versions: EZ and Standard
- EZ version:
 - One page of borrower self-certifications on terms of forgiveness
- Standard version:
 - Five-page application that streamlines forgiveness

About the Application

- Use EZ version if:
 - Self-employed and have no employees OR;
 - Didn't reduce employee salaries or wages by more than 25% and didn't reduce number of employee hours OR;
 - Business impacted by COVID-19 directives and didn't reduce employee salaries and wages by more than 25%

EZ PPP Loan Forgiveness Form



**Paycheck Protection Program
PPP Loan Forgiveness Application Form 3508EZ**

OMB Control No. 3245-0407
Expiration date: 10/31/2020

Business Legal Name ("Borrower")		DBA or Tradename, if applicable	
Business Address		Business TIN (EIN, SSN)	Business Phone
			() -
		Primary Contact	E-mail Address

SBA PPP Loan Number: _____ Lender PPP Loan Number: _____

PPP Loan Amount: _____ PPP Loan Disbursement Date: _____

Employees at Time of Loan Application: _____ Employees at Time of Forgiveness Application: _____

EIDL Advance Amount: _____ EIDL Application Number: _____

Payroll Schedule: The frequency with which payroll is paid to employees is:

- Weekly
 Biweekly (every other week)
 Twice a month
 Monthly
 Other _____

Covered Period: _____ to _____

Alternative Payroll Covered Period, if applicable: _____ to _____

If Borrower (together with affiliates, if applicable) received PPP loans in excess of \$2 million, check here:

EZ PPP Loan Forgiveness Form

Forgiveness Amount Calculation:

Payroll and Nonpayroll Costs

Line 1. Payroll Costs:

Line 2. Business Mortgage Interest Payments:

Line 3. Business Rent or Lease Payments:

Line 4. Business Utility Payments:

Potential Forgiveness Amounts

Line 5. Add the amounts on lines 1, 2, 3, and 4:

Line 6. PPP Loan Amount:

Line 7. Payroll Cost 60% Requirement (divide Line 1 by 0.60):

Forgiveness Amount

Line 8. Forgiveness Amount (enter the smallest of Lines 5, 6, and 7):

EZ PPP Loan Forgiveness Form



**Paycheck Protection Program
PPP Loan Forgiveness Application Form 3508EZ**

By Signing Below, You Make the Following Representations and Certifications on Behalf of the Borrower:
The Authorized Representative of the Borrower certifies to all of the below by initialing next to each one.

- _____ The dollar amount for which forgiveness is requested:
 - was used to pay costs that are eligible for forgiveness (payroll costs to retain employees; business mortgage interest payments; business rent or lease payments; or business utility payments);
 - includes payroll costs equal to at least 60% of the forgiveness amount;
 - if a 24-week Covered Period applies, does not exceed 2.5 months' worth of 2019 compensation for any owner-employee or self-employed individual/general partner, capped at \$20,833 per individual; and
 - if the Borrower has elected an 8-week Covered Period, does not exceed 8 weeks' worth of 2019 compensation for any owner-employee or self-employed individual/general partner, capped at \$15,385 per individual.
- _____ I understand that if the funds were knowingly used for unauthorized purposes, the federal government may pursue recovery of loan amounts and/or civil or criminal fraud charges.
- _____ The Borrower did not reduce salaries or hourly wages by more than 25 percent for any employee during the Covered Period or Alternative Payroll Covered Period compared to the period between January 1, 2020 and March 31, 2020. For purposes of this certification, the term "employee" includes only those employees that did not receive, during any single period during 2019, wages or salary at an annualized rate of pay in an amount more than \$100,000.
- _____ The Borrower has accurately verified the payments for the eligible payroll and nonpayroll costs for which the Borrower is requesting forgiveness.
- _____ I have submitted to the Lender the required documentation verifying payroll costs, the existence of obligations and service (as applicable) prior to February 15, 2020, and eligible business mortgage interest payments, business rent or lease payments, and business utility payments.
- _____ The information provided in this application and the information provided in all supporting documents and forms is true and correct in all material respects. I understand that knowingly making a false statement to obtain forgiveness of an SBA-guaranteed loan is punishable under the law, including 18 USC 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to \$250,000; under 15 USC 645 by imprisonment of not more than two years and/or a fine of not more than \$5,000; and, if submitted to a Federally insured institution, under 18 USC 1014 by imprisonment of not more than thirty years and/or a fine of not more than \$1,000,000.
- _____ The tax documents I have submitted to the Lender are consistent with those the Borrower has submitted/will submit to the IRS and/or state tax or workforce agency. I also understand, acknowledge, and agree that the Lender can share the tax information with SBA's authorized representatives, including authorized representatives of the SBA Office of Inspector General, for the purpose of ensuring compliance with PPP requirements and all SBA reviews.
- _____ I understand, acknowledge, and agree that SBA may request additional information for the purposes of evaluating the Borrower's eligibility for the PPP loan and for loan forgiveness, and that the Borrower's failure to provide information requested by SBA may result in a determination that the Borrower was ineligible for the PPP loan or a denial of the Borrower's loan forgiveness application.

In addition, the Authorized Representative of the Borrower must certify by initialing at least ONE of the following two items:

- _____ The Borrower did not reduce the number of employees or the average paid hours of employees between January 1, 2020 and the end of the Covered Period (other than any reductions that arose from an inability to rehire individuals who were employees on February 15, 2020, if the Borrower was unable to hire similarly qualified employees for unfilled positions on or before December 31, 2020, and reductions in an employee's hours that a borrower offered to restore and were refused).
- _____ The Borrower was unable to operate between February 15, 2020, and the end of the Covered Period at the same level of business activity as before February 15, 2020 due to compliance with requirements established or guidance issued between March 1, 2020 and December 31, 2020, by the Secretary of Health and Human Services, the Director of the Centers for Disease Control and Prevention, or the Occupational Safety and Health Administration, related to the maintenance of standards of sanitation, social distancing, or any other work or customer safety requirement related to COVID-19.

The Borrower's eligibility for loan forgiveness will be evaluated in accordance with the PPP regulations and guidance issued by SBA through the date of this application. SBA may direct a lender to disapprove the Borrower's loan forgiveness application if SBA determines that the Borrower was ineligible for the PPP loan.

- Page 2
 - Self certifications
 - Sign and date

PPP Loan Forgiveness Form



**Paycheck Protection Program
Loan Forgiveness Application Revised June 16, 2020**

OMB Control Number 3245-0407
Expiration Date: 10/31/2020

PPP Loan Forgiveness Calculation Form

Business Legal Name ("Borrower")		DBA or Tradename, if applicable	
Business Address		Business TIN (EIN, SSN)	Business Phone
			() -
		Primary Contact	E-mail Address

SBA PPP Loan Number: _____ Lender PPP Loan Number: _____

PPP Loan Amount: _____ PPP Loan Disbursement Date: _____

Employees at Time of Loan Application: _____ Employees at Time of Forgiveness Application: _____

EIDL Advance Amount: _____ EIDL Application Number: _____

Payroll Schedule: The frequency with which payroll is paid to employees is:

Weekly Biweekly (every other week) Twice a month Monthly Other _____

Covered Period: _____ to _____

Alternative Payroll Covered Period, if applicable: _____ to _____

If Borrower (together with affiliates, if applicable) received PPP loans in excess of \$2 million, check here:

PPP Loan Forgiveness Calculation

Forgiveness Amount Calculation:

Payroll and Nonpayroll Costs

Line 1. Payroll Costs (enter the amount from PPP Schedule A, line 10): _____

Line 2. Business Mortgage Interest Payments: _____

Line 3. Business Rent or Lease Payments: _____

Line 4. Business Utility Payments: _____

Adjustments for Full-Time Equivalency (FTE) and Salary/Hourly Wage Reductions

Line 5. Total Salary/Hourly Wage Reduction (enter the amount from PPP Schedule A, line 3): _____

Line 6. Add the amounts on lines 1, 2, 3, and 4, then subtract the amount entered in line 5: _____

Line 7. FTE Reduction Quotient (enter the number from PPP Schedule A, line 13): _____

Potential Forgiveness Amounts

Line 8. Modified Total (multiply line 6 by line 7): _____

Line 9. PPP Loan Amount: _____

Line 10. Payroll Cost 60% Requirement (divide line 1 by 0.60): _____

Forgiveness Amount

Line 11. Forgiveness Amount (enter the smallest of lines 8, 9, and 10): _____

PPP Schedule A Worksheet

- For non-owner employees only
- Do not list:
 - Owners
 - Self-employed individuals
 - Partners
 - Payments to independent contractors
- Sole proprietors and owner-only entities do not need to complete this page

PPP Schedule A Worksheet



**Paycheck Protection Program
Loan Forgiveness Application Revised June 16, 2020**

**OMB Control Number 3245-0407
Expiration Date: 10/31/2020**

PPP Schedule A Worksheet

Table 1: List employees who:

- Were employed by the Borrower at any point during the Covered Period or the Alternative Payroll Covered Period whose principal place of residence is in the United States; and
- Received compensation from the Borrower at an annualized rate of less than or equal to \$100,000 for all pay periods in 2019 or were not employed by the Borrower at any point in 2019.

Employee's Name	Employee Identifier	Cash Compensation	Average FTE	Salary / Hourly Wage Reduction
FTE Reduction Exceptions:				
Totals:		Box 1	Box 2	Box 3

PPP Schedule A Worksheet

Table 2: List employees who:

- Were employed by the Borrower at any point during the Covered Period or the Alternative Payroll Covered Period whose principal place of residence is in the United States; and
- Received compensation from the Borrower at an annualized rate of more than \$100,000 for any pay period in 2019.

Employee's Name	Employee Identifier	Cash Compensation	Average FTE
Totals:		Box 4	Box 5

Attach additional tables if additional rows are needed.

PPP Schedule A Worksheet

2019 or were not employed by the Borrower at

Employee's Name	Employee Identifier	Cash Compensation	Average FTE	Salary / Hourly Wage Reduction
FTE Reduction Exceptions:				
Totals:		Box 1	Box 2	Box 3

Maximum cash compensation is \$15,385 (8-week period) or \$46,154 (24-week period)

Maximum Cash Compensation

- Count payroll costs paid or incurred during the covered period?
 - Ex: First payroll run during covered period includes days *not* in covered period
- Count bonuses paid or incurred?
 - Ex: Q1 bonuses paid during a covered period
- Ask your lender for guidance

PPP Schedule A Worksheet

2019 or were not employed by the Borrower at any point in 2019.

Employee's Name	Employee Identifier	Cash Compensation	Average FTE	Salary / Hourly Wage Reduction
FTE Reduction Exceptions:				
Totals:		Box 1	Box 2	Box 3

Example Average FTE

- Employees who work full-time count as 1
 - 320 hours worked during the covered period (8 weeks)
 - $320 \div 8 \text{ weeks (covered period)} = 40 \text{ hours/week}$
 - $40 \text{ hours/week} = 1 \text{ FTE}$
- The max FTE is 1 (even for employees averaging more than 40 hours/week)

Example Average FTE

- For employees who work less than full-time
 - Employee works 240 hours worked during the covered period (8 weeks)
 - $240 \div 8 \text{ weeks (covered period)} = 30 \text{ hours/week}$
 - $30 \text{ hours/week} \div 40 = 0.75$
 - Round to nearest tenth = 0.8

Alternate Calculation for Average FTE

- Simplified Method
- Employees who average 40 hours (or more)/week = 1
- Employees under 40 hours/week = 0.5

Average FTE Calculations

Employee	Method 1 (Actual)	Method 2 (Simplified)
Jim	1	1
Pam	1	1
Dwight	0.3	0.5
Angela	0.2	0.5
Total	2.5	3

PPP Schedule A Worksheet

2019 or were not employed by the borrower at any point in 2019.

Employee's Name	Employee Identifier	Cash Compensation	Average FTE	Salary / Hourly Wage Reduction
FTE Reduction Exceptions:				
Totals:		Box 1	Box 2	Box 3

Did you reduce any employee's pay by more than 25% during the covered period?

Example Wage Reduction Calculation

Covered Period v. Jan 1, 2020 - Mar 31, 2020

1. Total covered wages (8-week period) X 6.5 = Average Annual Wage
2. Wages Jan - Mar 2020 X 4 = Average Annual Wage
3. #1 Average Wage ÷ #2 Average Wage

If the result from #3 is 75% or higher, don't enter anything for that employee under Wage Reduction

PPP Schedule A Worksheet

2019 or were not employed by the borrower at any point in 2019.

Employee's Name	Employee Identifier	Cash Compensation	Average FTE	Salary / Hourly Wage Reduction
FTE Reduction Exceptions:				
Totals:		Box 1	Box 2	Box 3

If the result from 75% or higher, don't enter anything for that employee Salary/Hourly Wage Reduction

PPP Schedule A Worksheet

Table 2: List employees who:

- Were employed by the Borrower at any point during the Covered Period or the Alternative Payroll Covered Period whose principal place of residence is in the United States; and
- Received compensation from the Borrower at an annualized rate of more than \$100,000 for any pay period in 2019.

Employee's Name	Employee Identifier	Cash Compensation	Average FTE
Totals:		Box 4	Box 5

Attach additional tables if additional rows are needed.

Head Count Calculation (FTE)

- Your Average FTE Calculation from Schedule A Worksheet
- Compare that to (your choice):
 1. February 15, 2019 - June 30, 2019 OR
 2. January 1, 2020 - February 29, 2020
- Seasonal employers:
 - Choose option 1 or 2 or any 12-week period between May 1, 2019 - September 15, 2019

FTE Reduction Safe Harbor

FTE Reduction Safe Harbor 2:

- Step 1. Enter the borrower's total average FTE between February 15, 2020 and April 26, 2020. Follow the same method that was used to calculate Average FTE in the PPP Schedule A Worksheet Tables. Sum across all employees and enter: .
- Step 2. Enter the borrower's total FTE in the Borrower's pay period inclusive of February 15, 2020. Follow the same method that was used in step 1: .
- Step 3. If the entry for step 2 is greater than step 1, proceed to step 4. Otherwise, FTE Reduction Safe Harbor 2 is not applicable and the Borrower must complete line 13 of PPP Schedule A by dividing line 12 by line 11 of that schedule.
- Step 4. Enter the borrower's total FTE as of the earlier of December 31, 2020, and the date this application is submitted: .
- Step 5. If the entry for step 4 is greater than or equal to step 2, enter 1.0 on line 13 of PPP Schedule A; the FTE Reduction Safe Harbor 2 has been satisfied. Otherwise, FTE Reduction Safe Harbor 2 does not apply and the Borrower must complete line 13 of PPP Schedule A by dividing line 12 by line 11 of that schedule.

PPP Schedule A



**Paycheck Protection Program
Loan Forgiveness Application Revised June 16, 2020**

OMB Control Number 3245-0407
Expiration Date: 10/31/2020

PPP Schedule A

PPP Schedule A Worksheet, Table 1 Totals

Line 1. Enter Cash Compensation (Box 1) from PPP Schedule A Worksheet, Table 1:

Line 2. Enter Average FTE (Box 2) from PPP Schedule A Worksheet, Table 1:

Line 3. Enter Salary/Hourly Wage Reduction (Box 3) from PPP Schedule A Worksheet, Table 1:
If the average annual salary or hourly wage for each employee listed on the PPP Schedule A Worksheet, Table 1 during the Covered Period or the Alternative Payroll Covered Period was at least 75% of such employee's average annual salary or hourly wage between January 1, 2020 and March 31, 2020, check here and enter **0** on line 3.

PPP Schedule A Worksheet, Table 2 Totals

Line 4. Enter Cash Compensation (Box 4) from PPP Schedule A Worksheet, Table 2:

Line 5. Enter Average FTE (Box 5) from PPP Schedule A Worksheet, Table 2:

PPP Schedule A

Non-Cash Compensation Payroll Costs During the Covered Period or the Alternative Payroll Covered Period

Line 6. Total amount paid or incurred by Borrower for employer contributions for employee health insurance:

Line 7. Total amount paid or incurred by Borrower for employer contributions to employee retirement plans:

Line 8. Total amount paid or incurred by Borrower for employer state and local taxes assessed on employee compensation:

PPP Schedule A

Compensation to Owners

Line 9. Total amount paid to owner-employees/self-employed individual/general partners:
This amount may not be included in PPP Schedule A Worksheet, Table 1 or 2. If there is more than one individual included, attach a separate table that lists the names of and payments to each.



- No carryover from Schedule A worksheet
- Owner compensation capped at \$15,384 (8 weeks) or \$20,833 (24 weeks) per owner
- Enter the lower of (depending on length of period):
 - \$15,384 or 8-week equivalent of their 2019 compensation
 - \$20,833 or 24-week equivalent of their 2019 compensation

PPP Schedule A

Total Payroll Costs

Line 10. Payroll Costs (add lines 1, 4, 6, 7, 8, and 9):

A light blue rectangular box, likely representing a field for entering a value, with a thin black border at the bottom.

PPP Schedule A

Full-Time Equivalency (FTE) Reduction Calculation

If you satisfy **any** of the following three criteria, check the appropriate box, skip lines 11 and 12, and enter **1.0** on line 13; otherwise, complete lines 11, 12, and 13:

No reduction in employees or average paid hours: If you have not reduced the number of employees or the average paid hours of your employees between January 1, 2020 and the end of the Covered Period, check here .

FTE Reduction Safe Harbor 1: If you were unable to operate between February 15, 2020, and the end of the Covered Period at the same level of business activity as before February 15, 2020 due to compliance with requirements established or guidance issued between March 1, 2020 and December 31, 2020, by the Secretary of Health and Human Services, the Director of the Centers for Disease Control and Prevention, or the Occupational Safety and Health Administration related to the maintenance of standards for sanitation, social distancing, or any other worker or customer safety requirement related to COVID-19, check here .

FTE Reduction Safe Harbor 2: If you satisfy FTE Reduction Safe Harbor 2 (see PPP Schedule A Worksheet), check here .

Line 11. Average FTE during the Borrower's chosen reference period: _____

Line 12. Total Average FTE (add lines 2 and 5): _____

Line 13. FTE Reduction Quotient (divide line 12 by line 11) or enter 1.0 if any of the above criteria are met: _____

SBA Form 2508 (06/20)

PPP Loan Forgiveness Calculation

Payroll and Nonpayroll Costs

Line 1. Payroll Costs (enter the amount from PPP Schedule A, line 10):

Line 2. Business Mortgage Interest Payments:

Line 3. Business Rent or Lease Payments:

Line 4. Business Utility Payments:

Adjustments for Full-Time Equivalency (FTE) and Salary/Hourly Wage Reductions

Line 5. Total Salary/Hourly Wage Reduction (enter the amount from PPP Schedule A, line 3):

Line 6. Add the amounts on lines 1, 2, 3, and 4, then subtract the amount entered in line 5:

Line 7. FTE Reduction Quotient (enter the number from PPP Schedule A, line 13):

Potential Forgiveness Amounts

Line 8. Modified Total (multiply line 6 by line 7):

Line 9. PPP Loan Amount:

Line 10. Payroll Cost 60% Requirement (divide line 1 by 0.60):

Forgiveness Amount

Line 11. Forgiveness Amount (enter the smallest of lines 8, 9, and 10):

PPP Loan Forgiveness Calculation

Payroll and Nonpayroll Costs

Line 1. Payroll Costs (enter the amount from PPP Schedule A, line 10):

Line 2. Business Mortgage Interest Payments:

Line 3. Business Rent or Lease Payments:

Line 4. Business Utility Payments:

Adjustments for Full-Time Equivalency (FTE) and Salary/Hourly Wage Reductions

Line 5. Total Salary/Hourly Wage Reduction (enter the amount from PPP Schedule A, line 3):

Line 6. Add the amounts on lines 1, 2, 3, and 4, then subtract the amount entered in line 5:

Line 7. FTE Reduction Quotient (enter the number from PPP Schedule A, line 13):

Potential Forgiveness Amounts

Line 8. Modified Total (multiply line 6 by line 7):

Line 9. PPP Loan Amount:

Line 10. Payroll Cost 60% Requirement (divide line 1 by 0.60):

Forgiveness Amount

Line 11. Forgiveness Amount (enter the smallest of lines 8, 9, and 10):

PPP Loan Forgiveness Calculation

Payroll and Nonpayroll Costs

Line 1. Payroll Costs (enter the amount from PPP Schedule A, line 10):

Line 2. Business Mortgage Interest Payments:

Line 3. Business Rent or Lease Payments:

Line 4. Business Utility Payments:

Adjustments for Full-Time Equivalency (FTE) and Salary/Hourly Wage Reductions

Line 5. Total Salary/Hourly Wage Reduction (enter the amount from PPP Schedule A, line 3):

Line 6. Add the amounts on lines 1, 2, 3, and 4, then subtract the amount entered in line 5:

Line 7. FTE Reduction Quotient (enter the number from PPP Schedule A, line 13):

Potential Forgiveness Amounts

Line 8. Modified Total (multiply line 6 by line 7):

Line 9. PPP Loan Amount:

Line 10. Payroll Cost 60% Requirement (divide line 1 by 0.60):

Forgiveness Amount

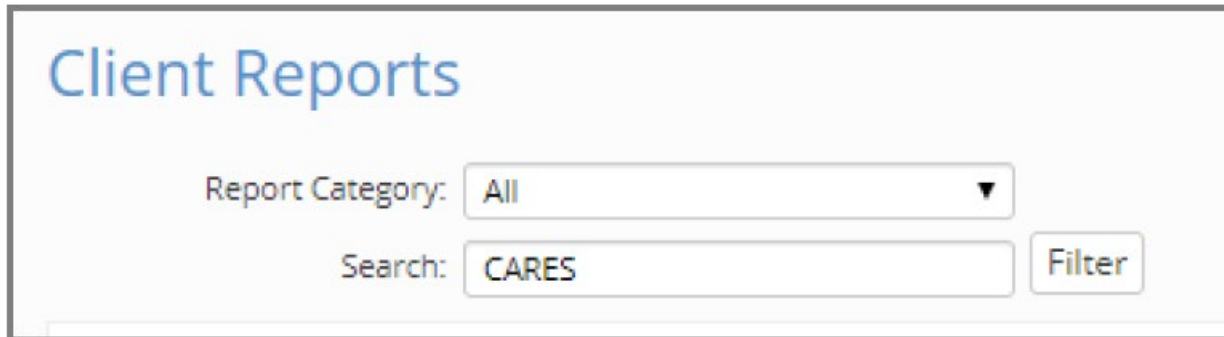
Line 11. Forgiveness Amount (enter the smallest of lines 8, 9, and 10):

GTM Client Reports

- PPP loan forgiveness reports available on iSolved and Evolution platforms
- Contact your GTM Account Manager for access

iSolved

- Navigate to Reporting > Client Reports.
- In the Search box, enter “CARES” and click on Filter

A screenshot of a web application interface titled 'Client Reports'. It features a 'Report Category' dropdown menu set to 'All' and a search box containing the text 'CARES'. A 'Filter' button is positioned to the right of the search box.

Client Reports

Report Category: All ▼

Search: CARES Filter

iSolved

- Select the “CARES PPP Loan Forgiveness Report”

Client Reports

Report Category:

Search:

◆ Output Name	◆ Report Type
CARES Act Retention Credit Report < 100 ees	By Payroll Run
CARES Act Retention Credit Report > 100 ees	By Payroll Run
CARES Paycheck Protection Program Report	Date Range
CARES PPP Loan Forgiveness Report	As Of Date

iSolved

CARES PPP Loan Forgiveness Report

CARES Payroll Protection Program Forgiveness Report

Filtering

This report is available to run at the client level. If the Legal Company is left blank the report will be run for ALL Companies.

Legal Company:

Include Term'd Companies:

Grouping

Include Pay Group Breakdown:

Options

Covered Period Duration:

Weekly FTE Hours Threshold:

Seasonal Period Begin Date:

Wkly/Biwkly Coverage option:

Format:

iSolved

Options

Covered Period Duration: ▼

Weekly FTE Hours Threshold:

Seasonal Period Begin Date: 

Wkly/Biweekly Coverage option: ▼

Format: ▼



iSolved

- Weekly or Biweekly Coverage Options
- Start w/pay period beginning on or after loan period
 - uses the first full pay period falling in the covered period with a period begin date on or after the Loan Origination Date and counting forward 56 days

iSolved

- Weekly or Biweekly Coverage Options
- Start w/first pay period the loan date falls within
 - uses the first full pay period falling in the covered period following the Loan Origination Date and counting forward 56 days

iSolved

- Weekly or Biweekly Coverage Options
- Covered Period
 - calculates the number of days from the Loan Origination Date and counts 56 days forward, prorating pay periods as necessary.
- Semi-monthly and monthly pay frequencies will automatically default to covered period
- Option available for weekly or bi-weekly pay frequencies only

iSolved

- Go to *My Reports Queue*
- Click on the report generated.
- Click “View Report”

My Reports Queue							iSolved University
Client ID	Report Name	Status	Report Requested	Generate Begin	Generate End	Purge Date	View Report
PPP1234	CARES PPP Loan Forgiveness Report	GENERATED	5/28/2020 9:12:38 PM	5/28/2020 9:12:52 PM	5/28/2020 9:13:14 PM	5/31/2020 9:13:14 PM	View Report

Evolution

- Go to Bureau - Company Default Reports
- Add “CARES PPP Loan Forgiveness FTE Report (S4232)” report to the Company Default Reports
- Go to Reports - Set up Reports to continue the setup at the company level

Evolution

- Go to Reports - Run Reports.
- Select and open the company for which to run the report.
- Select the *CARES PPP Loan Forgiveness FTE Report (S4232)* from the Report list on the right.

Evolution

Browse Report Parameters

Override default parameters as
 CARES PPP Loan Forgiveness FTE Report Restore Defaults
Run through the Queue
Preview Run Report(s)

Payrolls Misc

Check Date Period
 Year: 2020
 1st Quarter 3rd Quarter
 2nd Quarter 4th Quarter
 From: 1/ 1/2020 To: 12/31/2020

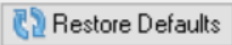
Select Payrolls for
 1st Quarter 3rd Quarter
 2nd Quarter 4th Quarter
 Year


Show Processed Only Consolidation

?	Check Date	Run #	Processed	Status	Type
<input checked="" type="checkbox"/>	4/16/2020	1	4/9/2020 10:54:24 AM P	P	R
<input type="checkbox"/>	4/9/2020	1	4/9/2020 10:51:11 AM P	P	R


Evolution

Browse Report Parameters

Override default parameters as
CARES PPP Loan Forgiveness FTE Report 

Run through the Queue
Preview 

Payrolls Misc

E/D Code Groups
Hours Hours 

Output Format
 Paper
 CSV
 Excel

Work with Your Lender

- Forgiveness calculations
- When to start counting payroll
- When health insurance was paid
- How to determine safe harbor (if needed)

About GTM

- Human Capital Management (HCM) solution for businesses across all sectors and sizes
- Founded in 1991
- More than 70 employees: certified payroll professionals, licensed insurance brokers, PHR-certified HR managers, employment tax experts, and CPAs
- iSolved Partner: Latest HCM technology solution
- Dedicated customer service
- Local in-person and online trainings

iSolved Human Capital Management



Questions



(518) 373-4111
BusinessPayroll@GTM.com
GTM.com/Business



WOJESKI & COMPANY

Certified Public Accountants

(518) 477-1102
info@wojeskico.com
Wojeskico.com