

OURERC A LOCAL BUSINESS NEWSLETTER

Powered by Employer's Resources of Colorado

IN THIS ISSUE

- Important Dates
- Looking to Hire?
- Responsible Outdoor Activities in Colorado Springs
- Benefits Information from Kaiser
- PPP Loan Forgiveness Application Definition

JUNE 14: FLAG DAY

JUNE 21: FATHER'S DAY



NEED BUSINESS ASSISTANCE?

ERC IS YOUR PARTNER IN BUSINESS. WE ARE HERE TO SUPPORT, EDUCATE AND ASSIST OUR PARTNERS IN BUSINESS. PLEASE REACH OUT TO OUR TEAM FOR MORE INFORMATION.

we can help

LOOKING TO HIRE?

Employer's Resources of Colorado is here to help with all of your business needs. As more businesses opening and life returns to some normalcy, ERC is prepared to help. In fact, our team is designed to simplify your onboarding process.

Employers partnered with ERC, will have HR access, proper on boarding and documentation, safety checks, background checks (if desired) and so much more. In efforts to simplify the onboarding process, ERC has an entire portion on our website dedicated to employers partnered with ERC. This section contains;

New Hire Packet

- * specifically designed to provide ERC with all of the information necessary to properly onboard your new employee. Our New Hire Packet is constantly updated, changed and monitored to ensure all legally necessary information is included.

The Form I-9 and Instructions

- * This tax documentation may seem daunting at times. ERC is prepared to help guide the company partnered navigate this information and simplify the process.

2020 W-4 Form

- * ERC is prepared to help with any and all questions concerning this documentation.

Pre-Employment Investigation

- * This form allows for ERC to help their partnered company research the potential employee.

Rapid Pay Card

- * ERC specific process to ensuring proper onboarding of your new hire.

Workers Compensation Authorization

- * Information provided to ERC to ensure all rules, regulations and laws are being properly followed.

ERC also provided specific team members in our office to work with regarding your on boarding process. ERC will guide you through every form, document and filing necessary to have a safe and legal onboarding process. Insurance, safety, payroll and human resources all have informative information in the following sections to ensure employers have 24/7 access to all necessary business information.



PPP LOAN FORGIVENESS APPLICATION DEFINITIONS

As you may know, on May 15th the Small Business Association (SBA) in consultation with the Department of the Treasury, released the Paycheck Protection Program (PPP) Loan Forgiveness Application and instructions. Since that time, clarifications, changes and definitions have been made through several Interim Final Rules (IFRs). While this is a fluid process, ERC thought it might be helpful to define some of the criteria for needed for completion of the PPP Loan Forgiveness Application ([SBA Form 3508](#) or lender equivalent).

- FTE (full time equivalent) is an employee who was PAID for 40 hours per week for work or non-work (holiday, PTO). This is different from the recent definition of FTE for purposes of the Affordable Care Act.
- Average FTE = 1.0 score for each individual who worked or non-worked (holiday or PTO) 40 hours per week over the 8 week period (56 days). Take the average of all of the employees.
- FTE Reduction Quotient = Total Average FTE divided by Average FTE during chosen Reference Period.
- Covered Period = Starts on date loan funds received and continues for 56 days (. For example, funds received on 4/17/2020, then Covered Period is 4/17/2020-6/11/2020
- Alternate Covered Period = If biweekly or weekly payroll, start date can be the first day of the next payroll period. For example, funds received on 4/17/2020 and next payroll period begins on 4/19/2020, then Alternative Covered Period is 4/19/2020-6/13/2020.
- Comparison Period = January 1, 2020 – March 31, 2020 = for determining salary/hourly and wage reductions.
- Salary/Hourly Wage Reduction Safe Harbor = if employee wage on 2/15/2020 was greater than it was during 2/15/2020-4/26/2020 AND by 6/30/2020 is greater than or equal to the wage on 2/15/2020, eliminates wage reduction calculations.
- Safe Harbor salary/hourly wage determination date = February 15, 2020.
- Safe Harbor salary/hourly wage comparison dates = February 15, 2020 – April 26, 2020.
- Reference Period = 2/15/19-6/30/19 OR 1/1/20-2/29/20 = Borrower chooses one of these date ranges to be their Reference Period for purposes of determining Average FTE
- Seasonal Employers Reference Period = 5/1/19-9/15/19 for determining FTE.
- June 30, 2020 = Final date for FTE and salary/hourly wage restoration to 2/15/2020 levels.
- 56 days = 8-week period for measuring eligible payroll and expenses.
- Cash compensation = gross wages, salary, tips, commissions, severance pay which is PAID or INCURRED during the Covered Period.
- Non-cash compensation = Employer paid for employee's insurance for medical, dental, vision, retirement plan contributions and employer paid state and local taxes on employee compensation.
- Owner-employees/self-employed/general partners are not considered Table 1 or Table 2 employees and only appear on Line 9.
- Non-payroll costs = PAID OR INCURRED interest on mortgage obligations, rent payments on leases and utility payments which were all in force and dated prior to 2/15/2020. Must be calculated on DEFAULT 8 week Covered Period.

Documentation Retention – 6 years from date loan is forgiven.

The PPP Loan Forgiveness Application is very complex. The [AICPA \(American Institute of CPAs\)](#) has published a PPP Loan [Forgiveness Calculator](#) using available guidance from the SBA and Treasury and along with interpretations of that guidance (see notes throughout) to estimate the amount of a PPP loan that may be eligible for forgiveness.

ERC and its affiliates do not provide tax, legal or accounting advice. This material has been prepared for informational purposes only, and is not intended to provide, and should not be relied on for, tax, legal or accounting advice. You should consult your own tax, legal and accounting advisors before engaging in any transaction.

Responsible Outdoor Activities in Colorado Springs

With June upon us, getting outdoors is vital for our health and wellness. As Colorado continues to open, outdoor activities are beginning to resume. It is finally time to get outside for some fresh air and safely enjoy the beautiful state of Colorado.

In Colorado Springs, most trails and parks will remain open. According to [Visit Colorado Springs](#), there will be limited access to restrooms and pavilions, most even closed. The city of Colorado Springs encourages explorers to practice social distancing while outdoors, wear face masks and avoid crowded trails.

If you are exhibiting symptoms, do not use parks, trails and or public open spaces. Both state and federal government stress the importance of staying home when sick.

Open Outdoor Colorado Springs Activities:

Clear Spring Ranch: Clear Spring Ranch and the trails within are now open. More details are available on the website.

El Paso County Campgrounds: Public Health has determined that public and private campgrounds are permitted to reopen under the provisions of Public Health Order (PHO) 20-28.

Colorado Springs Parks & Recreation: Parks, trails and open spaces are now open. However, playgrounds and pavilions are closed. These areas are considered high risk for increasing transmission. The Manitou Incline is also closed. According to the Colorado Springs government, no group activities or recreation with people with people outside of your residence is permitted. Outdoor sport courts and skate parks are open for individual use only.

Rainbow Falls History Site: Rainbow Falls will be open on weekends.

Trails and Open Space

Commission: The Trails and

Open Space Coalition (TOSC) is trying to help our community leaders keep Colorado Springs's parks and trails open to the public by reducing overcrowding in our major parks and promoting responsible trail use. Our team is busy building a resource to help you find safe outdoor spaces to visit. We encourage you to stay close to home; using your neighborhood parks and trails will help to keep everyone spread out. If you decide to visit other local parks and trails, please do so responsibly and avoid heavily trafficked areas. Information directly from the site of the TOSC.

Be sure when exploring outside you take necessary precautions to ensure the safety of you and the others in your residence. Please remember to follow all rules and regulations of the parks and recreation trails and facilities.



KAISER COVID BENEFITS

\$0 Member OOP COVID-19 Treatment Cost Extended Until December 31, 2020

- Choice products (PPO, point-of-service, and out-of-area plans) will be handled the same way as HMO and deductible HMO products in regards to the national benefit policy. Any diagnostic services or testing related to COVID-19 will be covered with \$0 member out-of-pocket costs. Any services or treatment provided by Kaiser Permanente providers or participating (PHCS) providers will be \$0 member cost share.

Care from non-participating providers: If urgent/emergent or referred by Kaiser Permanente, we will cover care at \$0 member cost share. If a member seeks services on their own, the treatment would be covered the same as any other illness at the non-participating provider benefit level.



@ERCcolorado



@ERCcolorado



@ERC Colorado



@ERC Colorado