

In light of the significant impact the COVID pandemic has had for many businesses large and small, the federal government has enacted various programs to help businesses recover.

Have you heard of the Employee Retention Credit Program? ERC? The ERC is a grant, not a loan, that you can claim for your business based on qualified wages and benefits paid to your employees.

How much money can you get back? You can claim ERC equal to 70% of qualified wages for 2021 and 50% for 2020.

The maximum amount per employee is \$7,000 per quarter in 2021 and \$5,000 for the year total in 2020.

Let's say your company has 100 employees and you took a PPP loan.

We would be able to get you a total refund of approximately \$1 million.

How do you know if your business is eligible? Your business has to meet the following criteria.

Have been in existence since February 15, 2020 and, based on the number of employees you had in 2019, have 100 or fewer full-time employees to claim ERC for 2020 and 500 or fewer for 2021.

If not, you may qualify for some benefits as a large employer.

In addition, either one of the following should apply to your business.

Fully or partially suspended operations or reduced business hours due to government orders.

Experienced a significant decline in grocery seats due to the pandemic.

For 2021, more than a 20% decline versus the same quarter in 2019.

For 2020, more than a 50% decline versus the same quarter in 2019.

The ERC has strict eligibility requirements, involves complex and technical details, and has undergone various changes since 2020.

This credit is favorable but complicated, and we at Bottom Line Concepts are here to help figure it all out for you.

Here's what we will provide.

Thorough evaluation regarding your eligibility, comprehensive analysis of your claim, guidance on the claiming process and documentation, specific program expertise that a regular CPA or payroll processor might not be well versed in, fast and smooth end-to-end process from eligibility to claiming and receiving funds, dedicated specialists that will interpret highly complex program rules and will be available to answer your questions,.

including, how does the PPP loan factor into the ERC? What are the differences between the 2020 and 2021 programs, and how does it apply to your business? For larger, multi-state employers, what are aggregation rules and how do I interpret multiple states' executive orders? How do part-time, union, and tipped employees affect the amount of my refunds? And more The great news is our interests are fully aligned.

We only receive a fee if you recover your money.

Founded in 2009, Bottomline is North America's leading contingency-based cost consulting firm.

We have worked with more than 10,000-plus clients and have successfully brought over \$25 billion in savings since inception.

Our new division government aid will make sure you're taking the right next steps in maximizing your claim for your business.

Interested in finding out more or have any questions for us?.