



# Paycheck Protection Program

## Loan Forgiveness Overview

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Many small business owners have applied for Paycheck Protection Program loans, created under the CARES Act, as an incentive for employers to maintain payroll during the COVID-19 pandemic. In accordance with the Act, the SBA will fully forgive all loans under the Paycheck Protection Program, provided that all borrower requirements and documentation are met. Marcum can guide your company through the applicable regulations, as they continue to evolve.

### How Marcum Can Help

- Work with you to develop a plan to maximize the forgivable amount of your PPP loan within your covered period.
- Track and analyze payroll and non-payroll expenditures within the covered period in order to make strategic business decisions related to employee levels.
- Accumulate and organize electronic supporting documentation for funding received and expenditures to support the forgiveness calculation, which can be provided to your lender.
- Assess the impact of rehiring terminated employees on loan forgiveness and calculate the number of full time employees per pay period.
- Evaluate the impact of reduced employee salaries on loan forgiveness.
- Assist with interim and final field exams.
- Provide tax planning and strategy consulting related to the CARES Act.
- Provide additional guidance on other potential CARES Act funding.
- Assess long-term business liquidity concerns or cash flow modeling.