



Dear Valued Client,

We here at Viventium hope you, your families, and your employees are staying healthy and safe.

With our enduring commitment to providing our clients with remarkable service comes the responsibility of keeping you informed of the latest regulatory developments associated with the fast-changing landscape of COVID-19.

To that end, Viventium has conducted a very informative, two-part webinar series called **Foraging Through Forgiveness: Maximizing Your SBA Grant**, which provides a detailed explanation of the recent Paycheck Protection Program Flexibility Act (PPPFA), signed into law on June 5, 2020, in a simplified way anyone can understand. The PPPFA includes provisions that offer flexibility to previous regulations that may greatly increase employers' probability of obtaining Paycheck Protection Program (PPP) loan forgiveness.

Viventium would like to thank everyone who attended the webinar for their participation, and we hope you found the information beneficial and helpful in navigating your journey toward PPP loan forgiveness. For those who were unable to attend, or if you would like to review the information again, you can view the recorded sessions and slides for both Parts 1 and 2 of the webinar below.

Here are some of the key points covered in the webinar:

- "Covered Period" for use of funds extended from 8 to 24 weeks (or Dec. 31, 2020, whichever is earlier)
- Employee cash compensation cap likely to be increased from \$15,385 to \$46,154
- Reduction of the percentage of loan funds that must be spent on payroll from 75% to 60% (Non-payroll costs allowed increase from 25% to 40%)
- Headcount/wage level restoration date extended from June 30, 2020, to December 31, 2020, and a new safe harbor introduced
- CARES Act employer social security deferral allowed, even with PPP loan forgiveness

Here are the recordings and slides:

[VIEW PART 1 RECORDING](#)

[VIEW PART 2 RECORDING](#)

[VIEW SLIDES](#)

To help you better navigate the complexities of PPP loan forgiveness, we're also providing you with two easy-to-read infographics, which you can access below.

Here are the infographics:

[VIEW INFOGRAPHICS](#)

In it with you,
Your Viventium Team