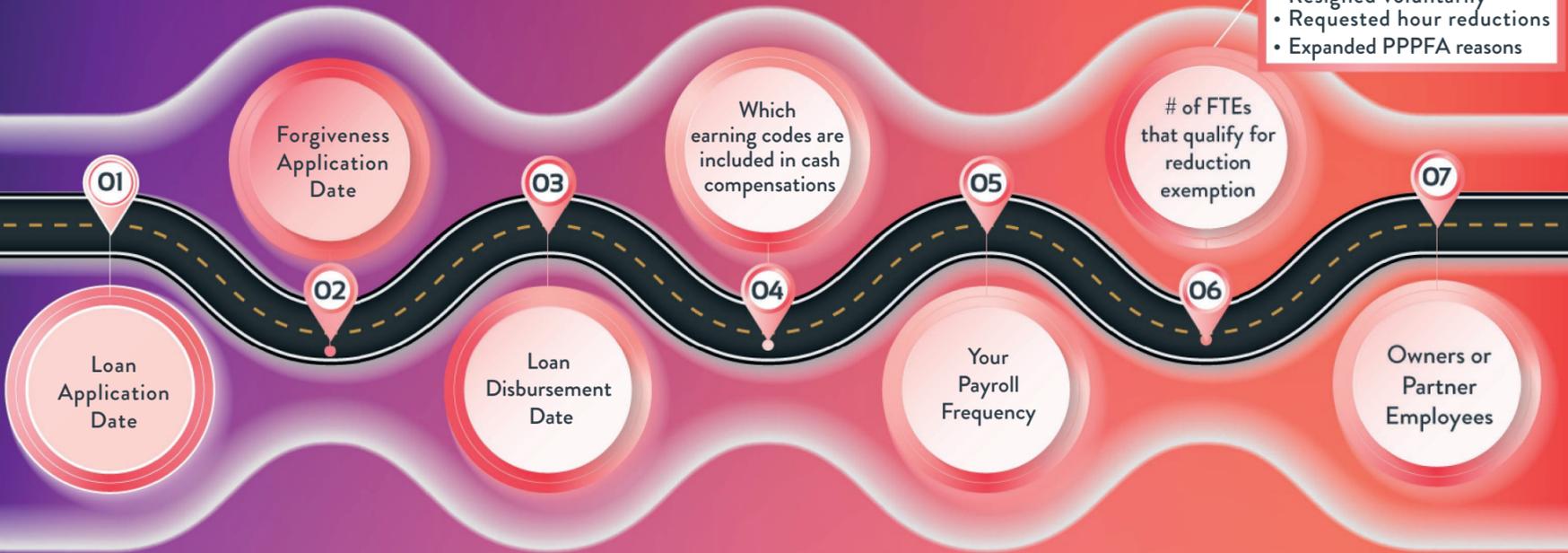
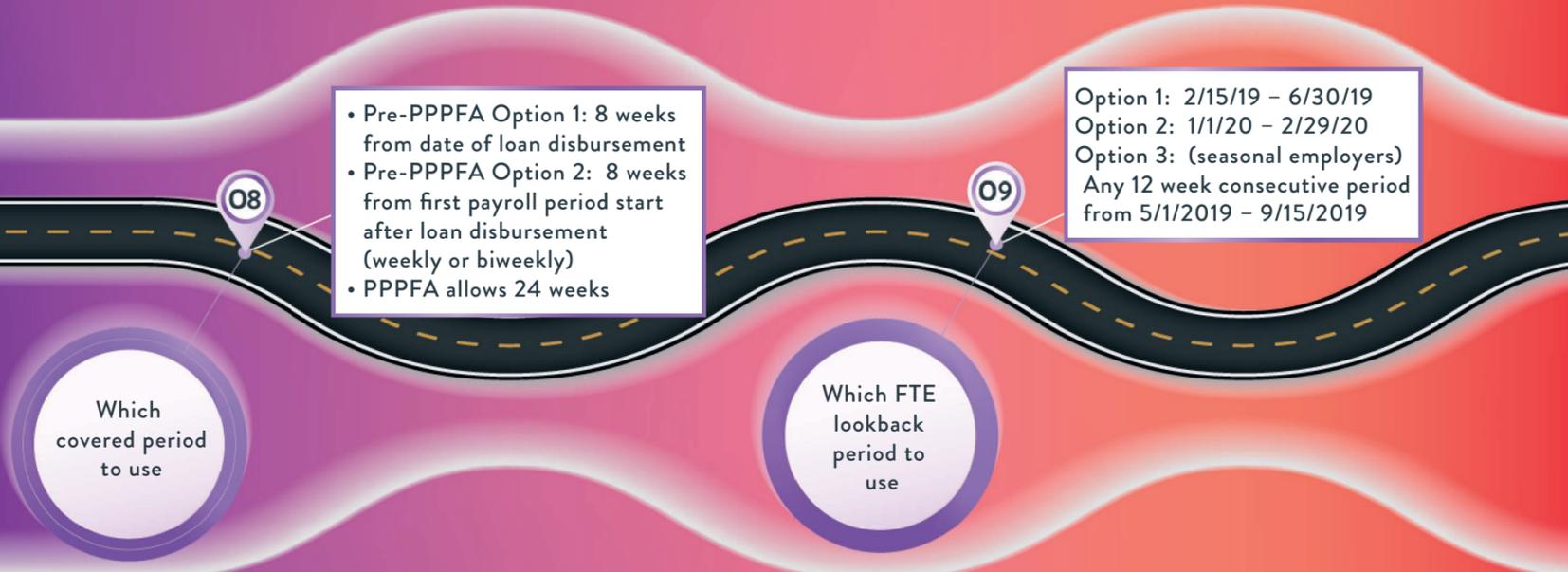


# JOURNEY TO PPP FORGIVENESS

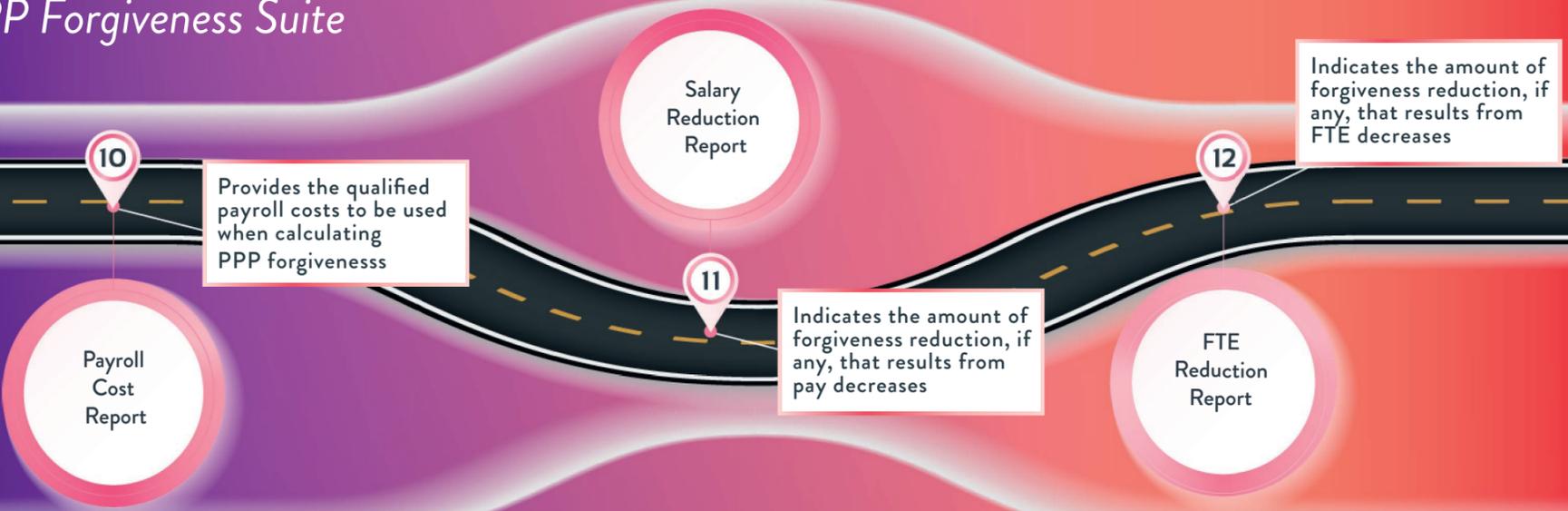
## What You Need to Know:



## What You Decide:



## What Viventium Will Give You: PPP Forgiveness Suite

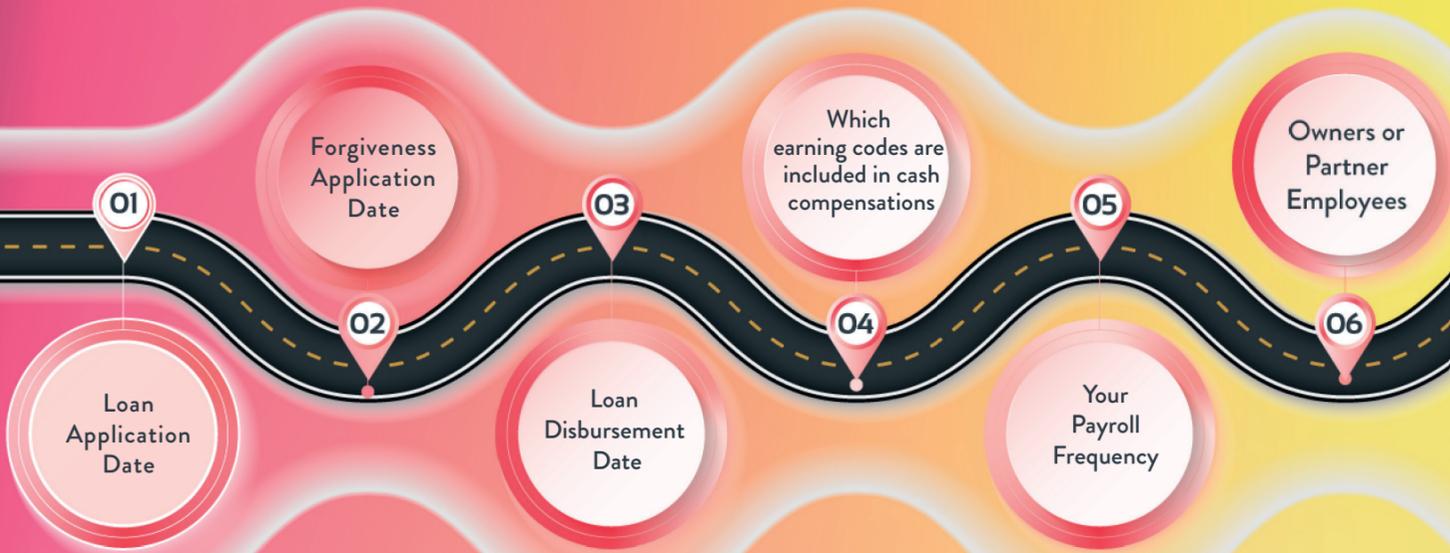


## Common Mistakes To Avoid:

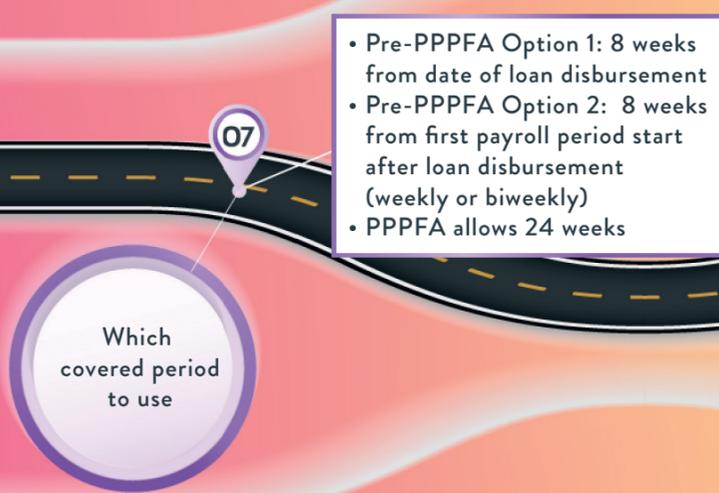
- Using your loan application date as the start of your covered period instead of your first disbursement date
- Failing to restore FTE or pay reductions that you made between 2/15/20 - 4/26/20 during the period including 12/31/20
- Restoring the reductions, but dropping them down again before the period including 12/31/20
- Counting non-US residents as qualified employees
- Reducing an employee's pay by more than 25%
- Requesting forgiveness for an amount that is less than 60% payroll (and more than 40% interest, rent and utilities)
- Failing to make rehire offers in writing, inform the unemployment office, and maintain documentation

# EZ JOURNEY TO PPP FORGIVENESS

## What You Need to Know:



## What You Decide:



## What Viventium Will Give You:

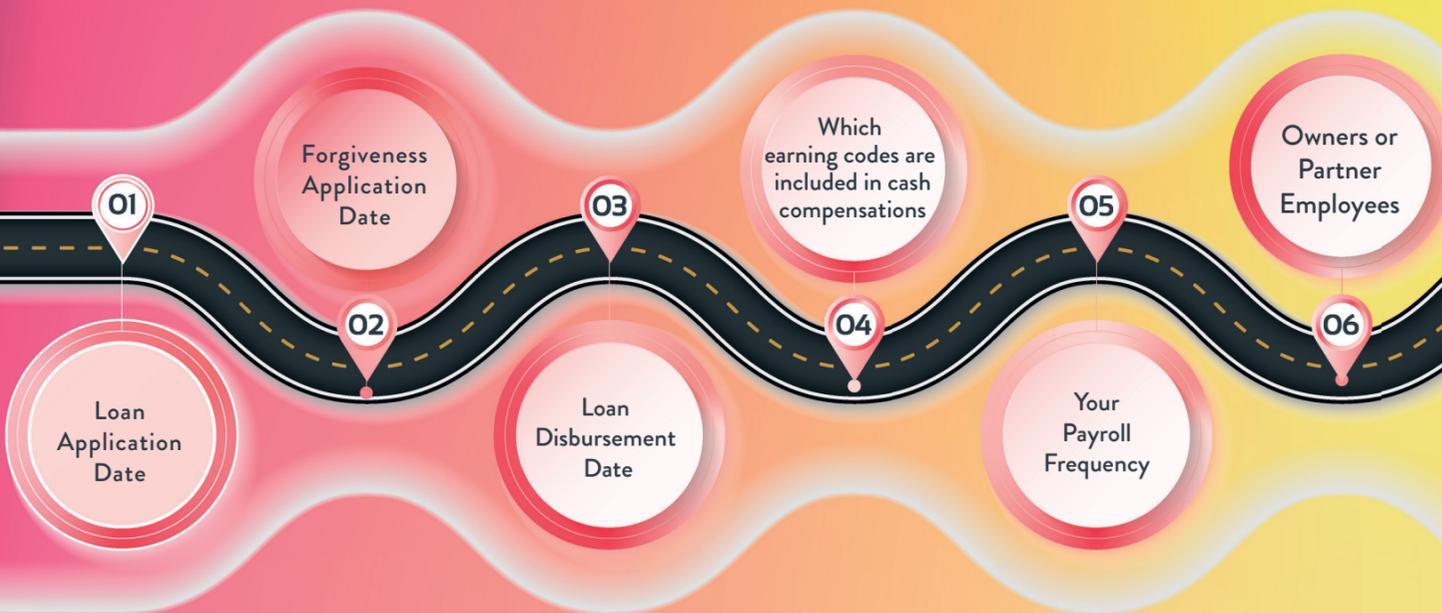


## Common Mistakes To Avoid:

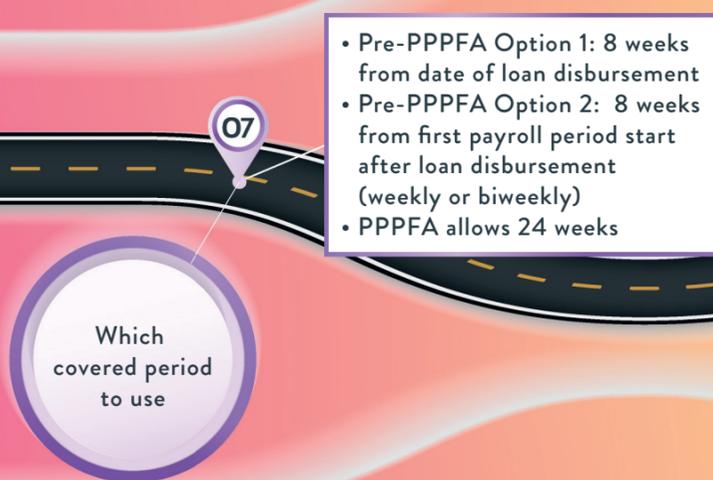
- Using your loan application date as the start of your covered period instead of your first disbursement date
- Counting non-US residents as qualified employees
- Requesting forgiveness for an amount that is less than 60% payroll (and more than 40% interest, rent and utilities)

# THE SIMPLE JOURNEY TO PPP FORGIVENESS

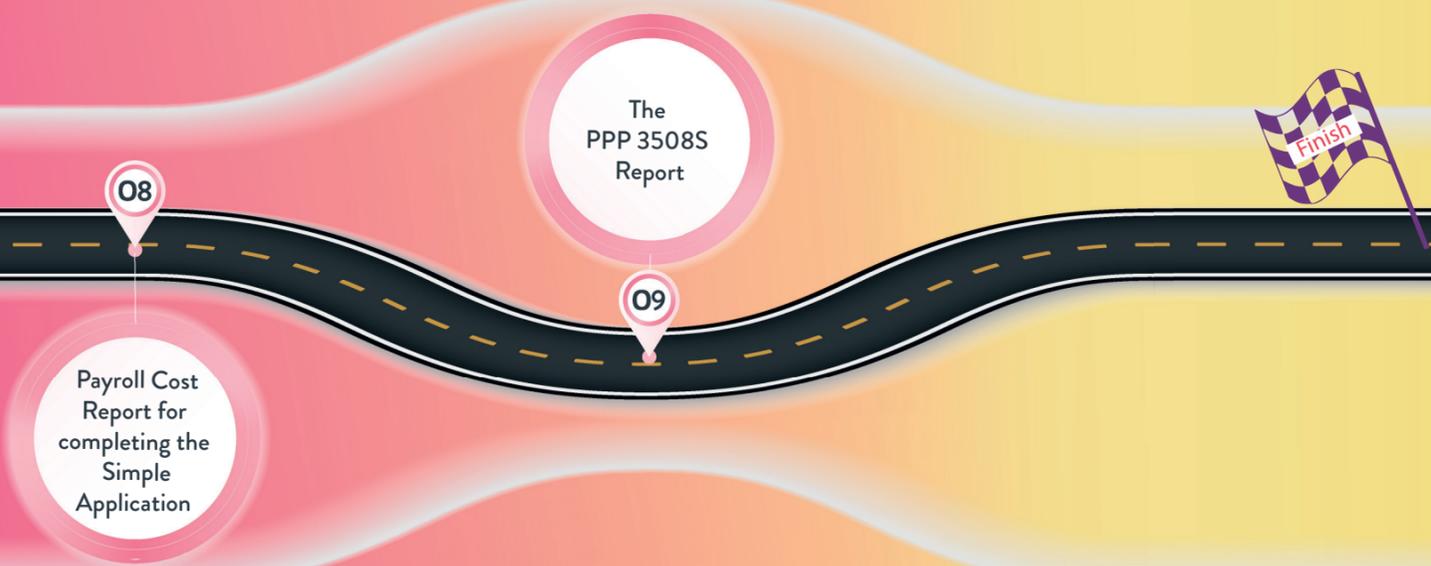
## What You Need to Know:



## What You Decide:



## What Viventium Will Give You:



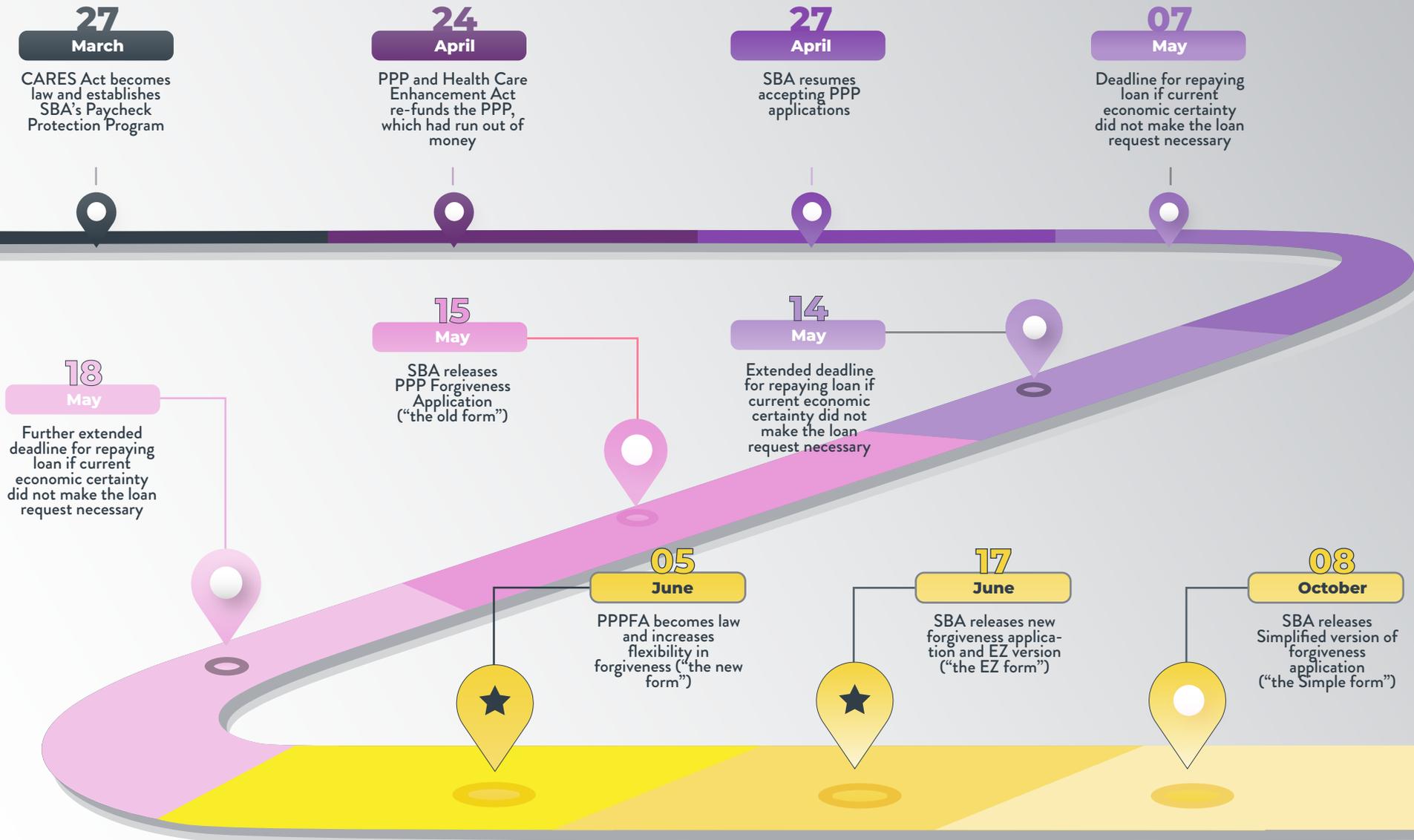
## Common Mistakes To Avoid:

- Using your loan application date as the start of your covered period instead of your first disbursement date
- Counting non-US residents as qualified employees
- Requesting forgiveness for an amount that is less than 60% payroll (and more than 40% interest, rent and utilities)

# The Old, The New, The EZ & The Simple

| Provision   | The Old  | The New   | The EZ  | The Simple  |
|---|--|---|---|---|
| Minimum Payroll Portion   | 75%  | 60%   | 60%   | 60%   |
| Cash Compensation Cap   | \$15,385   | \$15,385 for 8-week option  | \$15,385 for 8-week option  | \$15,385 for 8-week option  |
| Cash Compensation Cap for Owner/ Partner Employee               | Smaller of \$15,385 OR 8/52 of 2019 compensation   | 8-week option<br>Smaller of \$15,385 OR 8/52 of 2019 compensation<br><br>24-week option<br>Smaller of \$20,833 OR 2.5/12 of 2019 compensation | 8-week option<br>Smaller of \$15,385 OR 8/52 of 2019 compensation<br><br>24-week option<br>Smaller of \$20,833 OR 2.5/12 of 2019 compensation | 8-week option<br>Smaller of \$15,385 OR 8/52 of 2019 compensation<br><br>24-week option<br>Smaller of \$20,833 OR 2.5/12 of 2019 compensation |
| Safe Harbor for reductions restored by                          | 6/30/2020  | Not later than 12/31/2020   | N/A   | N/A   |
| Safe Harbor for reductions due to FEDERAL Government Directives | N/A  | No reduction will be made to forgiveness for FTE decreases due to inability to operate at pre-February 15 levels                              | EZ may still be used if FTE decreases are due to inability to operate at pre-February 15 levels due to HHS, CDC, or OSHA COVID-19 directives. | N/A   |
| FTE Reduction   | 2 Exemptions                                       | 3 Exemptions  | N/A   | N/A   |
| Coordination with SS Deferral                                   | Employer SS deferral not allowed after forgiveness | Employer SS deferral allowed even after forgiveness   | Employer SS deferral allowed even after forgiveness   | Employer SS deferral allowed even after forgiveness   |
| Unforgiven portion  | In 2 years   | In 5 years  | In 5 years  | In 5 years  |

# A Little Bit of PPP History



# Safe Harbors in Forgiveness

| Safe Harbor Name               | Salary/Hourly Wage  | Average FTE  |
|--------------------------------|---|--|
| Reduction not more than 25%    | Employee's pay during Covered Period was at least 75% of pay from 1/1-3/31/20 | N/A  |
| Highly compensated             | Employee earned > \$100,000 in 2019   | N/A  |
| No reduction this year         | N/A   | Employee or paid hour count not reduced between 1/1/20 and end of Covered Period (not Alternative) |
| Reduction exemption            | N/A   | FTE reduction was due to allowable circumstances (list expanded by PPPFA)                          |
| Restored by 6/30 (PPPFA→12/31) | Reductions between 2/15 and 4/26 restored by 6/30 (PPPFA→12/31)               | Reductions between 2/15 and 4/26 restored by 6/30 (PPPFA→12/31)                                    |