

COMPARISON: EMPLOYER OPTIONS FOR COVID-19 RELIEF

Which COVID-19 relief benefit is right for your business, nonprofit, or governmental entity? The right choice is dependent upon several different criteria, as defined by the Families First Coronavirus Act (FFCRA), the Coronavirus Aid, Relief, and Economic Security (CARES) Act, and the Consolidated Appropriations Act. This chart can help you understand and compare the benefits available to you so you can make the right decision for your organization.*

| | Emergency Paid Family Leave | Emergency Paid Sick Leave | Employee Retention Credit | Paycheck Protection Program (PPP)* |
|-------------------|--|--|--|--|
| Amount | 10 weeks of pay Refundable credit of not more than \$10,000 per employee | 80 hours of pay Refundable credit of between \$5,110 and \$2,000 per employee | Refundable credit based on wages paid to qualifying employees | 2 1/2 months of average monthly payroll costs 3 1/2 months for certain businesses such as hotels and restaurants |
| Method of Funding | Refunded through payroll tax credit OR Refund advanced through Form 7200 | Refunded through payroll tax credit OR Refund advanced through Form 7200 | Refunded through payroll tax credit OR Refund advanced through Form 7200 | Loan through SBA approved lender Loan can be forgiven if funds are used for qualified expenses such as payroll, mortgage interest, rent, utilities, and others To maximize forgiveness, at least 60% of loan proceeds must be used for payroll costs, and entity should maintain headcount and payroll as compared to prior levels No personal guarantee required |
| Length | 10 weeks of pay per qualifying employee through 3/31/2021 | 80 hours of pay per qualifying employee through 3/31/2021 | Credit is 50% (2020) and 70% (2021) of up to \$10,000 for qualifying employers through 6/30/2021 | Forgivable based upon how funds used in the 24 week period following funding If not forgiven, 5 year loan term for the balance of the unforgiven loan amount outstanding 1% interest and repayment deferral for 10 - 16 months |

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|----------------------|--|---|---|---|
| Start Date | For qualifying wages starting 4/1/2020 through 3/31/2021 | For qualifying wages starting 4/1/2020 through 3/31/2021 | Any qualified pay after 3/12/2020 in each quarter extended through 6/30/2021 | Loan application submissions currently available through 3/31/2021 |
| Qualification | <p>Less than 500 employees generally</p> <p>Employee must be at home caring for child under 18 whose school closed</p> <p>Can be used with PPP and Retention Credits, but not the same for wages</p> | <p>Less than 500 employees generally</p> <p>Employee must meet 1 of 6 Sick Leave criteria to qualify</p> <p>Required for Sick Leave wages for those with COVID-19</p> <p>Can be used with PPP and Retention Credits, but not the same for wages</p> | <p>Businesses with fully or partially suspended operations due to government orders or incurring specified decline in gross receipts</p> <p>Separate rules apply for 100 or fewer employees for credit in 2020</p> <p>For 2021, the threshold increases from 100 up to 500 employees</p> <p>Can be used with PPP and Paid Leave Credits, but not the same for wages</p> | <p>Businesses, charitable organizations, self-employed individuals, and independent contractors generally qualify as long as employee count doesn't exceed thresholds</p> <p>Second draw: entities that have previously received a PPP loan; have fewer than 300 employees; and have experienced a 25% reduction in gross receipts for any calendar year 2020 quarter as compared to 2019</p> <p>Can be used with Paid Leave Credits and Retention Credit, but not the same for wages</p> |

*Based on passed legislative information as of 2/1/2021