

# CARES Act

## SOCIAL SECURITY DEFERMENT

The CARES Act permits employers to defer the deposit and payment of the employer's portion of social security taxes that otherwise would be due between March 27, 2020, and Dec. 31, 2020. The law permits employers instead to deposit half of these deferred payments by the end of 2021 and the other half by the end of 2022.

ERs can defer 6.2% (ER portion) of SS of wages from 3/27/2020- 12/31/2020

- Can defer while using PPP, but must stop once loan forgiven
- Can defer while using ERTC
- No ER size limitation
- 50% DUE: 12/31/2021
- 50% DUE: 12/31/2022

Client ID: STEPHY - Stephanie Young Test Company		PAYROLL SUMMARY PREVIEW			Period Begin Date: 4/1/2020	
Pay Group: Monthly		Stephanie Young Test Company			Period End Date: 4/30/2020	
Check Date: 5/1/2020					Pay Period: 3	
Run Date: 4/24/2020					Payroll Type: Regular Payroll	
*** PAYROLL FUNDING ***						
Debit Type	Bank Name	Transit Routing #	Bank Account #	Counts	Amount	ACH Debit
Checks	WELLS FARGO BANK, NA	*****0248	*****2236	12	\$132.68	\$0.00
Direct Deposits	WELLS FARGO BANK, NA	*****0248	*****2236	1	\$0.00	\$2,005.11
Totals:				13	\$132.68	\$2,005.11
Tax Liabilities	WELLS FARGO BANK, NA	*****0248	*****2236		\$0.00	\$505.07
Tax Liabilities - Client's Responsibility					\$161.27 #	\$0.00
Third Party Checks	WELLS FARGO BANK, NA	*****0248	*****2236		\$0.00	\$0.00
Third Party Electronic Payment	WELLS FARGO BANK, NA	*****0248	*****2236		\$0.00	\$0.00
Payroll Billing	WELLS FARGO BANK, NA	*****0248	*****2236		\$0.00	\$673.75
Totals:					\$161.27	\$1,178.82
Total ACH Debit:				Impound Date: 4/30/2020		\$3,183.93
Total Payroll Funding (all items):						\$3,477.88
				# ~ Indicates		Tax Amount Not Impounded - Client's Responsibility

# ~ Indicates Tax Amount Not Impounded - Client's Responsibility

Indicates Tax Amount Not Impounded-Client's Responsibility

