

# Weekly Wrap-Up

*PPP Loan Forgiveness Application,  
Legislative Forecast, & Digitizing Your Workforce*



# PPP Loan Forgiveness Application

*Highlights*



# PPP Loan Forgiveness Application and Instructions Released by SBA

Some of the key items clarified include:

- The “incurred” and “paid” language in §1106 of the CARES Act regarding expenses that count for forgiveness is defined to allow, with certain limitations, both expenses paid and incurred in the 8-week period;
- A relatively borrower friendly interpretation of the calculation of both the full-time equivalent and wage/salary reduction provisions that would reduce the amount of debt forgiven;
- An indirect bar on using bonuses to owner employees to fill shortfalls in eligible expenses used to apply for loan forgiveness buried in the representations;
- An explicit statement that covered rent obligations include leases on both real and personal property; and
- The creation of a new Alternative Payroll Covered Period that allows borrowers to align the 56-day period with their own payroll period.





# PPP Loan Forgiveness Application and Instructions Released by SBA

## *Covered Period*

*Enter the eight-week (56-day) Covered Period of your PPP loan. The first day of the Covered Period must be the same as the PPP Loan Disbursement Date.*

*For administrative convenience, Borrowers with a biweekly (or more frequent) payroll schedule may elect to calculate eligible payroll costs using the eight-week (56-day) period that begins on the first day of their first pay period following their PPP Loan Disbursement Date (the “Alternative Payroll Covered Period”).*





# PPP Loan Forgiveness Application and Instructions Released by SBA

*Example: Loan Disbursement Date 4/20/2020*

*Covered Period*

Apr 2020							May 2020							Jun 2020						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
			1	2	3	4						1	2		1	2	3	4	5	6
5	6	7	8	9	10	11	3	4	5	6	7	8	9	7	8	9	10	11	12	13
12	13	14	15	16	17	18	10	11	12	13	14	15	16	14	15	16	17	18	19	20
19	20	21	22	23	24	25	17	18	19	20	21	22	23	21	22	23	24	25	26	27
26	27	28	29	30			24	25	26	27	28	29	30	28	29	30				
							31													

*Alternative Payroll Covered Period”).*

Apr 2020							May 2020							Jun 2020						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
			1	2	3	4						1	2		1	2	3	4	5	6
5	6	7	8	9	10	11	3	4	5	6	7	8	9	7	8	9	10	11	12	13
12	13	14	15	16	17	18	10	11	12	13	14	15	16	14	15	16	17	18	19	20
19	20	21	22	23	24	25	17	18	19	20	21	22	23	21	22	23	24	25	26	27
26	27	28	29	30			24	25	26	27	28	29	30	28	29	30				
							31													





# PPP Loan Forgiveness Application and Instructions Released by SBA

## *Covered Period vs Alternative Payroll Covered Period*

However, Borrowers must apply the Covered Period (not the Alternative Payroll Covered Period) wherever there is a reference in this application to “the Covered Period” only.

Generally, only payroll related items will be allowed to use the Alternative Payroll Covered Period, while payments on other expenses will continue to refer to the 56-day period beginning on the date the loan funds are deposited into the borrower’s account.





# PPP Loan Forgiveness Application and Instructions Released by SBA

## Payroll Costs Paid and Incurred in the Covered Period (or Alternative Payroll Covered Period)

***Eligible payroll costs.*** Borrowers are generally eligible for forgiveness for the payroll costs paid and payroll costs incurred during the eight-week (56-day) Covered Period (or Alternative Payroll Covered Period) (“payroll costs”).





# PPP Loan Forgiveness Application and Instructions Released by SBA

## **Paid and Incurred**

*Payroll costs are considered paid on the day that paychecks are distributed or the Borrower originates an ACH credit transaction. Payroll costs are considered incurred on the day that the employee's pay is earned.*

*Payroll costs incurred but not paid during the Borrower's last pay period of the Covered Period (or Alternative Payroll Covered Period) are eligible for forgiveness if paid on or before the next regular payroll date. Otherwise, payroll costs must be paid during the Covered Period (or Alternative Payroll Covered Period). For each individual employee, the total amount of cash compensation eligible for forgiveness may not exceed an annual salary of \$100,000, as prorated for the covered period.*





# PPP Loan Forgiveness Application and Instructions Released by SBA

## Special Limit on the amount of Payroll Costs that can count for Owner-Employees

At the end of the first certification is found the following language regarding items included in the dollar amount for which forgiveness is requested, certifying that the amount requested:

*...does not exceed eight weeks' worth of 2019 compensation for any owner-employee or self-employed individual/general partner, capped at \$15,385 per individual.*

Presumably eight weeks' worth of 2019 compensation would be the owner-employee's W-2 wages multiplied by 8/52.





# PPP Loan Forgiveness Application and Instructions Released by SBA

## Nonpayroll Costs Eligible for Forgiveness

- (a) covered mortgage obligations: payments of interest (not including any prepayment or payment of principal) on any business mortgage obligation on real or personal property incurred before February 15, 2020 (“business mortgage interest payments”);*
- (b) covered rent obligations: business rent or lease payments pursuant to lease agreements for real or personal property in force before February 15, 2020 (“business rent or lease payments”); and*
- (c) covered utility payments: business payments for a service for the distribution of electricity, gas, water, transportation, telephone, or internet access for which service began before February 15, 2020 (“business utility payments”).*





# PPP Loan Forgiveness Application and Instructions Released by SBA

## Nonpayroll Costs Eligible for Forgiveness

*An eligible nonpayroll cost must be paid during the Covered Period or incurred during the Covered Period and paid on or before the next regular billing date, even if the billing date is after the Covered Period. Eligible nonpayroll costs cannot exceed 25% of the total forgiveness amount. Count nonpayroll costs that were both paid and incurred only once.*

Note that use of the Alternative Payroll Covered Period is not permitted for these expenses.

The “paid” and “incurred” issue for non-payroll costs is also resolved in a manner similar to the resolution of the payroll costs issue.





# PPP Loan Forgiveness Application and Instructions Released by SBA

## FTE Count

**Average FTE:** This calculates the average full-time equivalency (FTE) during the Covered Period or the Alternative Payroll Covered Period. For each employee, enter the average number of hours paid per week, divide by 40, and round the total to the nearest tenth. The maximum for each employee is capped at 1.0

A simplified method that assigns a 1.0 for employees who work 40 hours or more per week and 0.5 for employees who work fewer hours may be used at the election of the Borrower.





# Legislative Forecast

*Next Round of Stimulus?*



# Remote Work

*How to digitize your workforce*



# The Future of Work?

An early-April 2020 [MIT survey of 25,000 American workers](#) found that 34% of those who'd been employed four weeks earlier said they're currently working from home. Combined with the roughly 15% who said they'd been working from home pre-COVID-19, that means nearly half the U.S. workforce might now be remote workers

The number of people who work from home has increased by 140% since 2005.

(Global Workplace Analytics)

By 2028, 73% of all departments will have remote workers.

(Upwork)





# Benefits of a Virtual Workforce

**75% of people who work remotely do so because there are fewer distractions.**

(FlexJobs)

**69% of millennials would give up other work benefits for a more flexible working space.**

(CBRE)

**Companies that allow remote work have 25% lower employee turnover than those that don't.**

(Owl Labs)

**Half-time telecommuters save 11 days a year by not traveling to work.**

(State of Telecommuting)





# How can Dominion Payroll help?

- Digital Time-Keeping
- Electronic Onboarding
- HR Cabinet
- Applicant Tracking
- Benefits Enrollment Portal
- Online Training and Certificate Tracking
- Time-off Requests





# HR Cabinet

- Many clients don't know they have access to a digital filing cabinet to store employee information**
- HR employee data**
- Track certifications & training**
- Use our integrated termination report to recoup company provided assets (keys, cell phones, laptops etc.)**
- Keep a log of awards and disciplinary actions**

Human Resources <

- Employee Contacts
- Prior Employment
- Certification
- Education
- Skills
- Training
- Awards
- Disciplinary Actions
- Company Assets
- Employee Documents
- OSHA Incidents





# Digitize Your Paperwork

- Store all your employee data in one convenient location within iSolved
- Upload your own files
- Track digital signatures

The screenshot displays the iSolved Employee Documents interface for a user named Bilbo Baggins. The top navigation bar includes a search icon, a list icon, and a search bar. The user's profile information is shown, including Employee#: 12, Status: Active, Pay Group: Weekly, Hire Date: 10/1/2014, Salary: 1171.15, Work Location: RICHMOND, VA, Department: 300, Class Code: 511, Job: 5, MILK ALLERGY, and Client: 1000 - Acme Corporation (Active). The main section is titled "Employee Documents" and features a filter bar with "Document Type" set to "All" and "Upload Date" set to a calendar icon. Below the filter bar, there are tabs for "Personnel", "Payroll", "I-9", "Confidential PHI", "Confidential - Other", "Signed Acknowledgements", "Other", and "EE Uploads". A button labeled "+ Add a New Document" is visible. The main content area shows a table with columns: Document Type, Document Description, Document Name, Document Upload Date, View Document, Edit, and Delete. The table contains one row for "Employee Tax Documents" with a document name of "W-4.2016.pdf" and a "View Document" link. The iSolved logo and "University" text are in the top right corner, and a "Help" button is in the bottom right corner.

Document Type	Document Description	Document Name	Document Upload Date	View Document	Edit	Delete
Employee Tax Documents		W-4.2016.pdf		<a href="#">View Document</a>		





# Electronic Onboarding

- Email a link to your new hires
- Enroll them in payroll
- Digitally complete employee i9 form, W4
- Sign and acknowledge documents (handbooks, non-disclosure agreements)
- Integrated WOTC form

The screenshot displays the 'Onboarding Wizard' interface for a user named 'Elon Musk'. The interface is divided into a left sidebar and a main content area. The sidebar lists various onboarding steps: 'Welcome', 'Name and Address', 'Personal and Contact Information', 'EEO Self-Identification', 'Form I-9 Certification', 'Tax Information', 'Employee Contacts', 'Prior Employment', 'Certifications', 'Education', 'Skills', 'Direct Deposit', 'Miscellaneous Fields', 'Supporting Documents', and 'Confirmation Statement'. The 'Welcome' step is currently active, indicated by an orange highlight and a progress indicator. The main content area shows a 'Welcome, Elon Musk' message, an 'Onboarding Welcome Message' box, and two columns of documents and links. The 'Documents' column lists 'Training Information (PDF)', 'Include unlimited documents (PDF)', 'What to bring on your first day (PDF)', and 'Policies and procedures (PNG)', each with an 'Acknowledge' button. The 'Links' column lists 'Acme Corporation Website', 'Workplace Safety Video', and 'Cameron K. Gallagher Foundation'. A progress indicator at the top right shows 'Your Onboarding Progress: Incomplete'.





# TOP 4 BENEFITS OF A BETTER ONBOARDING PROCESS

## IMPROVED JOB PERFORMANCE

When a new hire clearly understands the expectations of the job as well as the company culture, the performance is much better. Take time to reduce ambiguity around policies and responsibilities.

## BETTER RETENTION

When employees are happy within a company, the odds of them seeking other opportunities are much lower. As a result, stress reduction, improved performance, and job satisfaction all add up to the ultimate goal of higher rates of retention.



## REDUCE STRESS

During onboarding, you can make sure that the new employee understands expectations and has a clear vision of the company's values, which will reduce the stress that comes along with starting a new job.

## INCREASED EMPLOYEE SATISFACTION

By spending time with the new hire and providing information about the goals and vision of the company as well as outlining job duties, you can provide a foundation for increased satisfaction.





# Digital Timekeeping

- Allow your employees to clock-in using their phone, laptop or clock
- Track location and department information
- Location tracing and restrict punches with geofencing
- Provide employees with worked hours via their phone or computer

The screenshot displays a digital timekeeping application interface. At the top, there's a navigation bar with options like 'Verification: Unverified', 'Analyze Rules', 'Request Time Off', 'Time Card Report', 'Schedule', 'Preview Check', and 'Alert Detail'. Below this, a tabbed interface shows 'Calendar' and 'Spreadsheet' views. The 'Spreadsheet' view is active, showing a grid of work hours for a week from Sunday 5/3 to Saturday 5/9. The grid has columns for each day and rows for hourly intervals from 12:00 AM to 11:00 PM. Blue blocks represent scheduled work hours: 8:00 AM-4:00 PM on Sun 5/3, Mon 5/4, and Tue 5/5. On Tue 5/5, there's a red block from 8:00 AM to 9:00 AM. A red alert icon is visible on Wed 5/6. At the bottom, a 'Total Hours' row shows 10.00 for Sun, 8.00 for Mon, and 15.00 for Tue, with a total of 33.00. An 'Earning Summary' row is also present.

	Sun 5/3	Mon 5/4	Tue 5/5	Wed 5/6	Thu 5/7	Fri 5/8	Sat 5/9	Total
12:00 AM	-	-	-	-	-	-	-	-
1:00 AM	-	-	-	-	-	-	-	-
2:00 AM	-	-	-	-	-	-	-	-
3:00 AM	-	-	-	-	-	-	-	-
4:00 AM	-	-	-	-	-	-	-	-
5:00 AM	-	-	-	-	-	-	-	-
6:00 AM	-	-	-	-	-	-	-	-
7:00 AM	-	-	-	-	-	-	-	-
8:00 AM	8:00 AM-4:00 PM	8:00 AM-4:00 PM	8:00 AM-4:00 PM	-	-	-	-	-
9:00 AM	10.00 hrs	8.00 hrs	4:00 PM-8:00 PM	9:00 AM-10:00 AM	-	-	-	-
10:00 AM	-	-	8:00 AM	-	-	-	-	-
11:00 AM	-	-	3:00 PM-7:00 PM	-	-	-	-	-
12:00 PM	-	-	-	-	-	-	-	-
1:00 PM	-	-	-	-	-	-	-	-
2:00 PM	-	-	-	-	-	-	-	-
3:00 PM	-	-	-	-	-	-	-	-
4:00 PM	-	-	-	-	-	-	-	-
5:00 PM	-	-	-	-	-	-	-	-
6:00 PM	-	-	-	-	-	-	-	-
7:00 PM	-	-	-	-	-	-	-	-
8:00 PM	-	-	-	-	-	-	-	-
9:00 PM	-	-	-	-	-	-	-	-
10:00 PM	-	-	-	-	-	-	-	-
11:00 PM	-	-	-	-	-	-	-	-
Total Hours	10.00	8.00	15.00	-	-	-	-	33.00
Earning Summary	10.00	8.00	15.00	-	-	-	-	-





# TIME AND ATTENDANCE

AN IMPORTANT FUNCTION FOR EMPLOYERS

Time is important – to everyone, yet over **40 percent** of organizations have not automated timekeeping. And despite its importance, most companies don't realize how much money they waste on sub-optimal timekeeping.

Search for a system that **ensures compliance** with labor laws, government and union regulations.

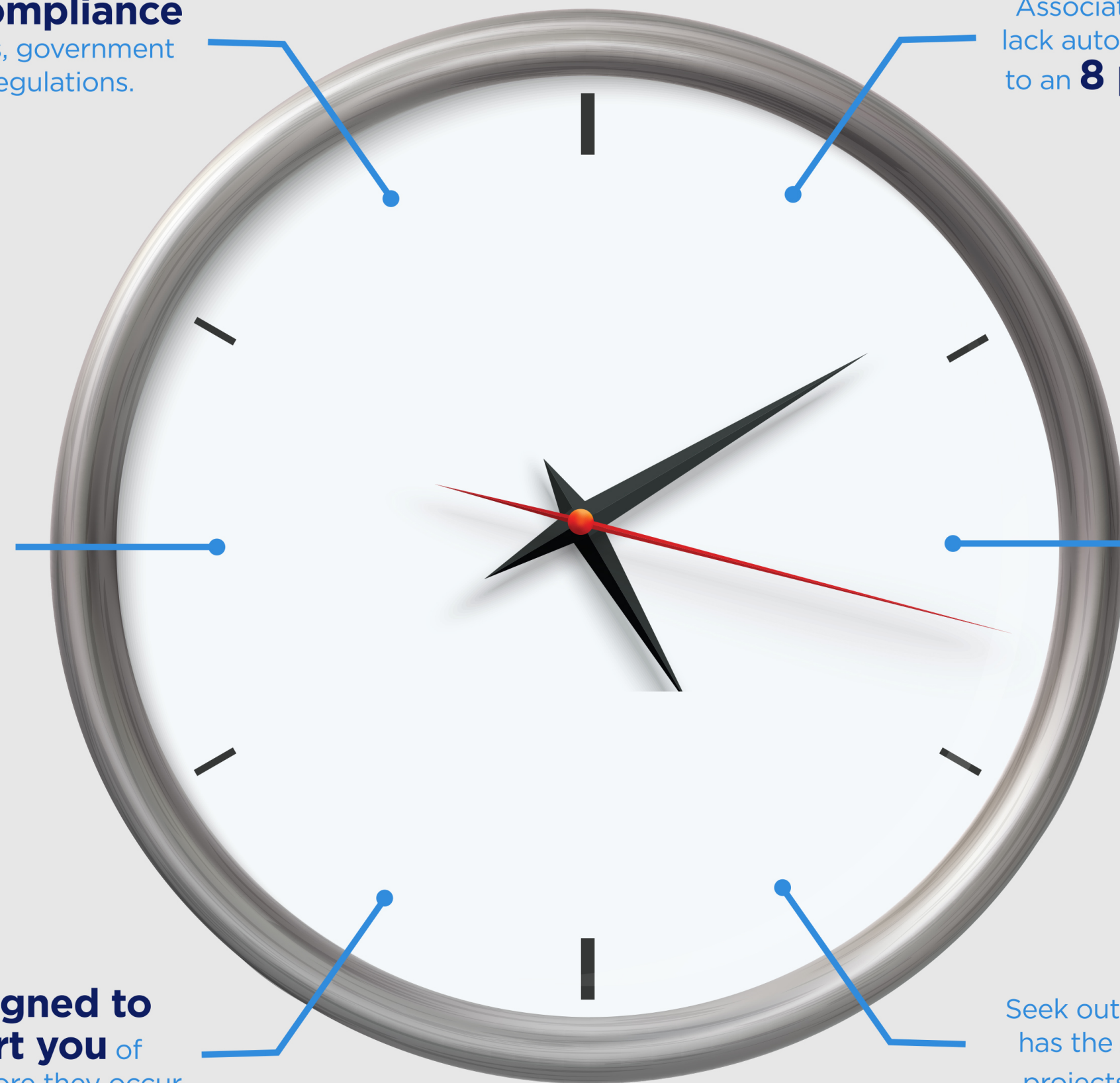
According to the American Payroll Association (APA), companies that lack automated timekeeping have up to an **8 percent error rate** on their payroll.

Find a system that allows you to maintain employee data **in one location.**

The APA states that **4 hours** and **5 minutes** are wasted per employee, per pay period taking long lunches, being tardy and leaving early.

Look for a system **designed to identify and alert you** of potential payroll issues before they occur. The system should interface with your payroll platform.

Seek out a time and attendance system that has the capability to capture assignments, projects and expenses **regardless of location of the employee or office.**





# Benefits Enrollment

-Allow your employees to enroll in their benefits plan remotely

-Select Medical/Dental/Vision plans and compare costs

-Enter 401k/403b contributions

-Includes HSA/FSA/STD

The screenshot displays the 'Benefit Enrollment' portal for iSolved University. The interface is divided into a left sidebar and a main content area. The sidebar, titled 'Show My Cost', includes a navigation menu with options like 'Welcome', 'Beneficiaries and Dependents', 'Cost Analysis', and 'Totals'. The 'Cost Analysis' section is currently selected, showing a table with columns for 'Page', 'Current Cost', and 'Elected Cost \*'. The table lists various benefit categories such as 401(k), Medical Pre-Tax 125, Dental Pre-Tax 125, Long-term Disability, and Life, with their respective costs. The 'Totals' row shows a current cost of \$20.73 and an elected cost of \$20.73. The main content area, titled 'Welcome', features a 'Welcome to 2016 Open Enrollment' message and a progress indicator showing 'Enrollment Progress: Incomplete' and 'Days Left to Enroll: 29079'. Below this, there is a section titled 'It is Open Enrollment time!' with instructions to go to the 'Open Enrollment' tab. The 'Documents' section lists links to the 'Mental Wellness Handbook (RTF)', 'Enrollment Information (PDF)', and 'Dental Coverage (PDF)'. The 'Links' section provides quick access to various resources including 'BCBS-NC: Health Plans', 'Delta Dental', 'McCreedy & Keene Retire Login', 'CoreSource TPA', 'Benefit Wallet (HSA)', 'TV.Login', 'PayCheck Calculator', and 'Salary.com'.

Page	Current Cost	Elected Cost *
401(k)	0.00	0.00
Medical Pre-Tax 125	0.00	Waived
Dental Pre-Tax 125	20.73	20.73
Long-term Disability		Waived
Life	***	0.00
<b>Totals</b>	<b>\$20.73</b>	<b>\$20.73</b>





# iSolved<sup>®</sup>

## Is Open Enrollment **Stressing** You Out?



### What Seems to be the Problem?

- 1 Making sure all employees enroll in benefits
- 2 Giving employees access to their options
- 3 Providing accurate data to carriers
- 4 Maintaining effective communication



### We've Got the Cure!

-  Built-in tracking and monitoring features, with periodic reminders during the enrollment period
-  Employee self-service, available from anywhere at any time
-  All data syncs across the single code base HCM platform
-  Communicate open enrollment dates, meetings and locations, deadlines, and more

Improve your open enrollment season with iSolved!





We are answering your questions live on the air right now.

Please submit questions through the **Q&A function**,  
*not the chat option* at the bottom of your screen.





# *Questions?*

Please email:

[questions@dominionpayroll.com](mailto:questions@dominionpayroll.com)

For resources, updates, webinar schedule, and FAQ's, please visit our

[COVID-19 Updates & Resources page](#)





As requirements change and laws are passed, we will update you as soon as possible.

*Don't forget to wash your hands!*

