

# COVID-19 is Negatively Impacting my Organization

The decision of what grant/loan to apply for depends ...

- What type of organization do I have ?
  - 1) I own a **S-Corp. or Corp. business** - Go to page 2  
and I have payroll myself/others
  - 2) I'm a **Sole Proprietor with W-2 employees** - Go to page 3  
– Sch C and file business taxes with personal taxes.
  - 3) I'm a **Sole Proprietor- with no W-2 Employees** - Go to page 4
  - 4) We own a **Partnership**- follow 2 or 3 above based on employees
  - 5) We're part of a **non-profit** follow process for 1 above
  - 6) none of these apply – request further info from Fay

# 1) S-Corp. or Corp. business (and nonprofit)

- \_\_\_1) Complete EIDL application at: <https://covid19relief.sba.gov/#/> If not already done  
note funds may run out soon. You can skip to PPP only

You are eligible for a grant of up to \$10K. Time required to complete is about 15min., assuming you have the required info.  
Or contact our office to complete it [info@intosolutions.com](mailto:info@intosolutions.com) /S. example application click [Here](#)

- \_\_\_2) Decide to have - Employees on unemployment or Continue to pay.\*

**OR** (some grey area here – the loan may be used to pay rent and utilizes – optionally apply for it)

- \_\_\_3) Request a PPP\*\* for your business.

max. amount is 2.5x avg. mo. payroll and administered by SBA banks (so far)

- \_\_\_4) If you have an existing SBA loan – check with bank on extended loan pmts.

- \_\_\_5) If you retain employees consider the option to adjust up to \$5K/ employee  
of employer payroll taxes(SS) as a retention tax credit (in place of the PPP loan)

<https://www.irs.gov/newsroom/faqs-employee-retention-credit-under-the-cares-act>

If we complete payroll we will take care of this.

\* watch rules for mandatory payment of sick leave - see resource on website.

\*\* Paycheck Protection Program Loan

# Sole Proprietor – Owner with W-2 employees

- \_\_1) Complete EIDL application at: <https://covid19relief.sba.gov/#/> note funds may run out soon. If not already done  
You can complete the PPP only

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- \_\_2) Have employees file unemployment – if no work

- \_\_3) If you are out of work - plan to file for Wis. Self employed unemployment you'll need to wait. More info is here:

Q: [I'm self-employed, can I receive unemployment benefits?](#)

A: Not regular unemployment benefits. However, you may be under the CARES Act (i.e., Federal Stimulus Bill). Wis. is waiting guidance from the U.S. Department of Labor (DOL). Once received, Wis. will program our systems to accommodate the changes. It will take several weeks to receive all of the information from the Federal Government. Please check our website often: <https://dwd.wisconsin.gov/uiben/caresact>; We will have the most up-to-date information there.

- \_\_4) **Or\*** in place of 2) request a PPP\*\* for yourself with SS# (assuming you have 2019 taxable income)

Do not file your taxes – have them extended. (Income based on Income Stmt vs Sch. C income.

– You will normally want income to be based on income statement.

( \*some grey area here – the loan may be used to pay rent and utilities – optionally apply for if these apply)

- \_\_5) Optionally - if you have an existing SBA loan – check with bank on extended loan pmts.

- \_\_6) If you have employees, beyond yourself, also use direction from **1) S-Corp**

\*\*Paycheck Protection Program Loan applic.

Sole Prop = Self employed without a W-2

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# Sole Proprietor – Owner – no employees

- \_\_1) Complete EIDL\* application at: <https://covid19relief.sba.gov/#/> **If not already done**  
note- funds may run out soon.

You are eligible for a grant of up to \$10K. Time required to complete it is about 15 min. assuming you have your info.

Or contact our office to complete it [info@intosolutions.com](mailto:info@intosolutions.com) /S. example application click [Here](#)

- \_\_2) If you are out of work - plan to file for Wis. Self employed unemployment you'll need to wait. More info is here:

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- \_\_3) **Or\*** in place of 2) request a PPP\* for yourself with SS# (assuming you have 2019 taxable income)

Do not file your taxes – have them extended. (Income based on Income Stmt. vs Sch. C income.

– You will normally want income to be based on income statement.

( \*some grey area here – the loan may be used to pay rent and utilities if applicable  
– optionally apply for it if these apply)

- \_\_4) If you have an existing SBA loan – check with bank on extended loan pmts.

\*Mai in our office is leading the completion of these loan applic.

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# Simply - providing financial assistance - Simply



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