

EMPLOYEE RETENTION CREDIT *Are You Missing Out?*

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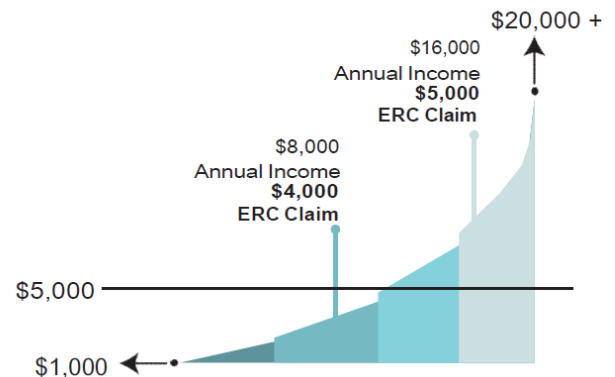
WHAT IS IT?

The Employee Retention Credit (ERC) is a tax credit designed to help small businesses recover from the impacts of Covid-19. The ERC is NOT a loan; it is a tax credit. This means that it does not have to be repaid, or used in any specific way.

HOW MUCH CAN YOU CLAIM?

The Employee Retention Credit pays out 50% of an employee's income, up to \$5,000 for 2020 (and even more for 2021).

If an employee made \$8,000 in 2020: You can claim \$4,000 for the ERC. If they made \$16,000, you can claim \$5,000, because that is the highest it will pay out, even though it's less than half of their income.



KEYS TO QUALIFYING

FULL OR PARTIAL DISCLOSURE

Did you have to shut down your business in some way due to Covid?

This can include (but is not limited to):

- Shortened work hours, or complete shutdown due to Government Mandate
- Being required to start working from home instead of coming into the office
- Team meetings being restricted to 10 employees or less
- Trade Shows or events that are key to your business being canceled
- Local, State, or Federal restrictions put in place since March 2020

OR

50% DECREASE IN GROSS RECEIPTS

Did your business make half as much money in 2020 compared to the same time in 2019?

2019	Q1:\$20,000	Q2:\$24,000	Q3:\$19,000	Q4:\$22,000
2020	Q1:\$20,000	Q2:\$12,000	Q3:\$10,000	Q4:\$22,000

SMALL BUSINESS EXAMPLE

Employee 1:
\$16,000 wage =
\$5,000 ERC

Employee 2:
\$10,000 wage =
\$5,000 ERC

Employee 3:
\$7,000 wage =
\$3,500 ERC



Total Benefit = \$13,500

Sample Calculations FOR 2020 & 2021

8 employees (6 eligible) =
\$30,000 + \$42,000 = \$72,000
15 employees (11 eligible) =
\$55,000 + \$77,000 = \$132,000
25 employees (20 eligible) =
\$100,000 + \$140,000 = \$240,000