

April 8, 2020

COVID-19 Benefits Available to Employees

Eligible Employee: Employee of a company with 500 or fewer employees (including combined groups, as defined by the DOL) may be eligible for the following benefits and considerations:

Provisions Under Families First Coronavirus Response Act (effective April 1, 2020)

Emergency Paid Sick Leave

You may be eligible for emergency paid sick leave if you are unable to work or telework for the following reasons:

1. You are quarantined or isolated by Federal, State, or local order
2. You are advised by health care professional to self-quarantine due to concerns related to COVID-19
3. You are experiencing symptoms of COVID-19 and seeking medical diagnosis
4. You are caring for an individual subject to quarantine or isolation by Federal, State, or local order or by direction of health care professional
5. You are caring for child because of school or childcare facility closure
6. You are experiencing any other substantially similar condition specified by the Secretary of Health and Human Services in consultation with the Secretary of Treasury and Secretary of Labor

Benefit:

- Up to 80 hours of paid sick leave (prorated for part-time employees)
- Reasons 1-3 are paid 100% of your regular pay, capped at \$511/day or \$5,110 in total
- Reasons 4-6 are paid 2/3 of your regular pay, capped at \$200/day or \$2,000 in total

Emergency Family Medical Leave

You may be eligible for emergency family medical leave if you are unable to work or telework due to caring for a child younger than 18 years old because of school or childcare facility closure due to a public health emergency.

Benefit:

- Up to 12 weeks – First two weeks are unpaid; however, you may receive benefits under Emergency Paid Sick Leave for the first two weeks
- Paid at 2/3 of your regular rate of pay, capped at \$200/day or \$10,000 in total
- Job restoration

Provisions under Coronavirus Aid, Relief, & Economic Security Act (law as of March 28, 2020)

Recovery Rebates

You may be eligible to receive a recovery rebate from the IRS. The recovery rebate is determined based on your filing status, number of qualifying children, and adjusted gross income.

Your recovery rebate will decrease by five cents for every dollar over the adjusted gross income thresholds listed below.

Benefit:

- \$1,200 for single filers with adjusted gross income under \$75,000
- \$2,400 for joint filers with adjusted gross income under \$150,000
- \$1,200 for head of household filers with adjusted gross income under \$112,500
- Plus \$500 for each qualifying child

Please visit the following IRS website for more information:

<https://www.irs.gov/newsroom/economic-impact-payments-what-you-need-to-know>

Expanded Unemployment Benefits

Employees that were subject to a layoff or furlough may now apply for unemployment benefits. Contact your State's unemployment office, as each state runs their own program. The CARES Act provides a federal coronavirus unemployment bonus of \$600 per week in addition to your state-provided benefit, effective through July 31, 2020.

Retirement Distributions & Loans

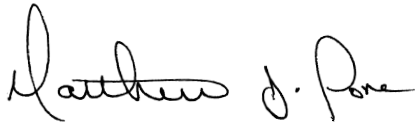
You may be eligible to withdraw up to \$100,000 from a retirement account without incurring a 10% early withdrawal penalty if it is a coronavirus-related distribution. You have the option of repaying the distribution within 3 years without paying any income tax, or you have the option to have the distribution considered taxable and included in your income over 3 years. As another option, you may be eligible to take a loan from your retirement account up to \$100,000 with loan payments deferred up to a one year.

Other Considerations

Some banks and credit unions are offering relief for individuals by payment deferral of personal loans, auto loans, mortgages, and credit cards. Additionally, some banks and credit unions are offering short-term, low interest rate personal loans to qualifying individuals. Please contact your personal bank or credit union to inquire about available options.

If you have any additional questions, please contact your Human Resources representative.

Sincerely Yours,

A handwritten signature in black ink that reads "Matthew J. Pore". The signature is written in a cursive style with a large initial 'M' and a distinct 'P'.

Matthew J. Pore, CPA
Principal