



America's Small Business Marketplace.

*Employee Retention Credits*

# Speakers.



## **Luke LaHaie, CFA, CPA**

*Co-Founder, Co-CEO*

Luke leads all facets of NEWITY from loan originations to portfolio management and partner network expansion. His leadership fuels the growth of NEWITY's market, in service of the American entrepreneur. Luke is a CFA® Charterholder and Certified Public Accountant (CPA).



## **Dane Colvin, CPA**

*Senior Associate, FP&A*

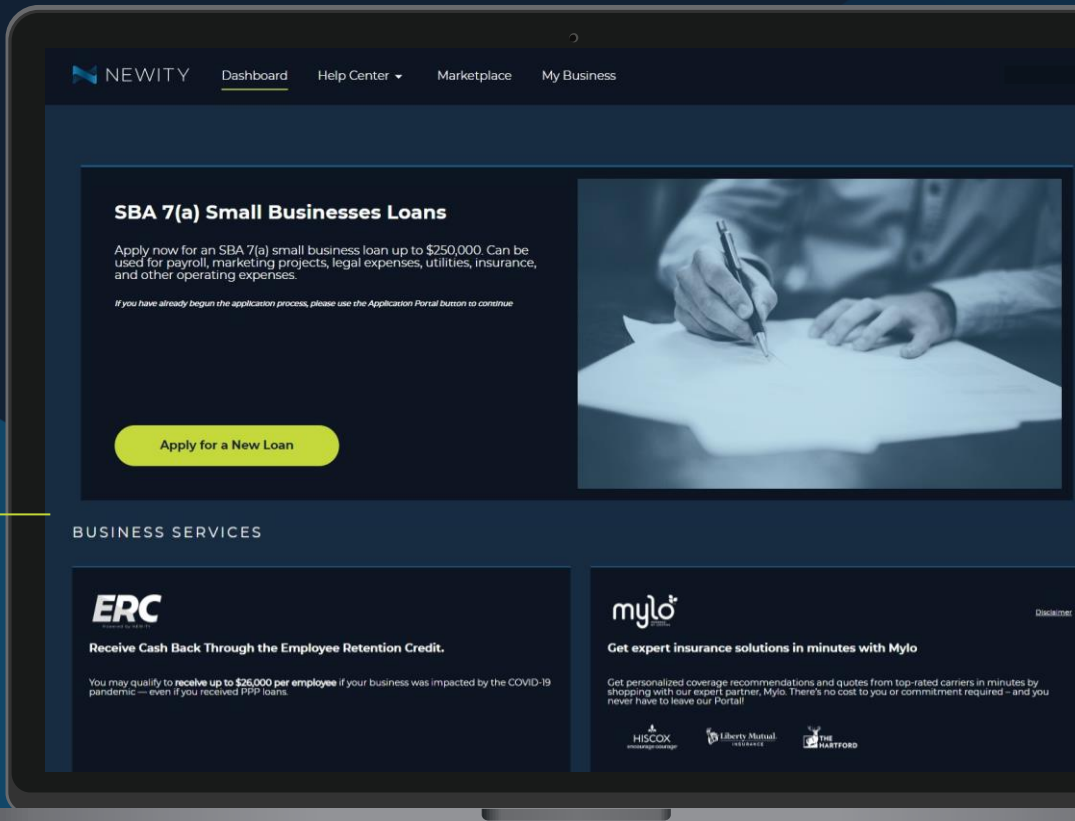
Dane is a key member of NEWITY's financial and business incentives team. His detailed analysis of financial performance helps NEWITY empower its Members and their businesses. Dane is a Certified Public Accountant (CPA).

# Introduction.

**NEWITY** helps businesses access capital through:

1. Affordable **small business loans**
2. Streamlined **tax credits**

Alongside trusted service providers all in one **online Marketplace.**



# Basic ERC Facts.

## **What is the Employee Retention Credit (ERC)?**

ERC is a fully refundable tax credit available to businesses that were impacted by COVID-19. Created from the same CARES Act that created PPP, ERC's goal is to provide economic relief for businesses that retained employees during the pandemic.

## **How much can I receive in a refund?**

The ERC program allows you to claim up to \$5,000 per employee retained in 2020 and up to \$21,000 per employee retained in 2021. In total, employers can receive a tax credit up to \$26,000 per retained employee.

# ERC Qualifications.



Retained employee(s)  
in 2020 or 2021

*and*



Decline in gross receipts for the  
same quarter year-over-year

*or*



Business partially or fully suspended  
as a result of government orders  
related to COVID-19

# ERC Myths.



## PPP loans are a disqualifier

- PPP loan(s) do not impact eligibility
- Initial legislation that included this requirement has changed



## Your revenue had to decline

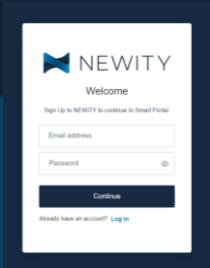
- Revenue decline is only one path of eligibility
- Disruptions due to government COVID-19 orders also qualify



## Applying is difficult

- ERC tax code is complicated and nuanced
- NEWITY has simplified the application and filing process

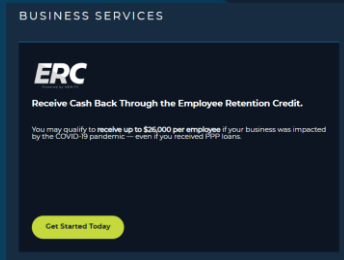
# How to Apply for ERC.



1. Create or log into your free NEWITY account

Go to: <https://portal.newitymarket.com>

Reference our [Account Setup Guide](#), if needed.



2. Once logged in, locate the ERC tile and click “Get Started”



3. Submit NEWITY’s brief ERC form

# What to Expect Next.



Submit  
NEWITY's ERC  
form



Provide  
supporting  
documents



Receive and sign  
your NEWITY-prepared  
tax form



NEWITY submits  
your tax form  
to the IRS



Receive your  
check from the  
IRS



# Links & Resources.

NEWITY

<https://newitymarket.com/>

Log In or Sign Up

<https://portal.newitymarket.com/>

ERC Information

<https://newitymarket.com/member-market/employee-retention-credit/>

Business Services

<https://newitymarket.com/member-market/>

Service & Support

<https://newitymarket.com/member-resources/>

