

It's All In the Details & Self Employed

Webinar – April 14, 2020



The information on this webinar is general information and should not be viewed as applicable to your individual situation and/or circumstance. We recommend that if you have questions on your individual situation that you follow up with either your attorney or specific accountant.

Please also understand that the information that we are providing is extremely fluid, is changing on a daily basis, and often getting superseded. What we present here today may very likely be irrelevant or incorrect tomorrow. As such, please know that it is only accurate as of today (certainly not going forward) and that even as of today the information is only our best understanding based on how we have reviewed/interpreted the information.

General Update

Recovery Rebate Credit

Week of Self Employed

Unemployment

Business Incentive Roll Out

Recovery Rebate Credit

Payments have begun
Starting with less than \$10,000
Moving to \$20,000
Then Others

<https://www.irs.gov/coronavirus/non-filers-enter-payment-info-here>



IT'S FAST. IT'S SAFE. IT'S FREE.

This is a Free File Fillable Forms product.

**If you don't usually file a tax return, submit your information here
to get the Economic Impact Payment**

If you receive veterans disability compensation, a pension, or survivor benefits from the Department of Veterans Affairs, or your income level does not require you to file a tax return, then you need to submit information to the IRS to receive an Economic Impact Payment.

Complete this free online form so that the IRS can identify you and your dependents, and receive valid direct deposit and address information about you. This information allows the IRS to calculate your eligibility and send you the Economic Impact Payment.

Do NOT continue here if:

- You receive Social Security, Railroad Retirement, or SSDI benefits. The IRS will automatically send you an Economic Impact Payment.
- You have already filed a 2019 federal income tax return.
- Your 2019 gross income exceeded \$12,200 (\$24,400 for a married couple) or other reasons require you to file a 2019 federal tax return.
- You were married at the end of 2019 and are not submitting information here with your spouse.
- You were not a U.S. citizen or U.S. permanent resident in 2019.

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Increase in Fraud & Cyber Security

- Increase In Cyber Threats
- Challenges with Working Remotely
- Employee Privacy Concerns
- HIPAA & Other Privacy Considerations



Public Service Announcement
FEDERAL BUREAU OF INVESTIGATION

March 20, 2020
Alert Number
I-032020-PSA

Questions regarding this PSA should be directed to your local **FBI Field Office**.

Local Field Office Locations:
www.fbi.gov/contact-us/field

FBI SEES RISE IN FRAUD SCHEMES RELATED TO THE CORONAVIRUS (COVID-19) PANDEMIC

Scammers are leveraging the COVID-19 pandemic to steal your money, your personal information, or both. Don't let them. Protect yourself and do your research before clicking on links purporting to provide information on the virus; donating to a charity online or through social media; contributing to a crowdfunding campaign; purchasing products online; or giving up your personal information in order to receive money or other benefits. The FBI advises you to be on the lookout for the following:

Fake CDC Emails. Watch out for emails claiming to be from the Centers for Disease Control and Prevention (CDC) or other organizations claiming to offer information on the virus. Do not click links or open attachments you do not recognize. Fraudsters can use links in emails to deliver malware to your computer to steal personal information or to lock your computer and demand payment. Be wary of websites and apps claiming to track COVID-19 cases worldwide. Criminals are using malicious websites to infect and lock devices until payment is received.

Phishing Emails. Look out for phishing emails asking you to verify your personal information in order to receive an economic stimulus check from the government. While talk of economic stimulus checks has been in the news cycle, government agencies are *not* sending unsolicited emails seeking your private information in order to send you money. Phishing emails may also claim to be related to:

- Charitable contributions
- General financial relief
- Airline carrier refunds
- Fake cures and vaccines
- Fake testing kits

Business Incentives



PPP



EIDL



ERC



Unemployment



Payroll Tax
Holiday

Business Incentives



Watch “Alphabet Soup” Webinar from 04/07/2020

Self Employed


Economic Injury
Disaster Loan (EIDL)


Employee
Retention
Credit (ERC)


Unemployment


Payroll
Protection
Program (PPP)

Michigan Unemployment

UIA Michigan Unemployment Insurance Agency

≡ **MiWAM For Claimants**

Home

Log In To MiWAM For Claimants
Claimants, please proceed to MILogin by clicking the link below.

[Sign In With MILogin](#)

Online Services for CLAIMANTS

- [Report Fraud](#)
- [Report Identity Theft](#)

Use the Sign In With MILogin button under the Log In To MiWAM For Claimants section.

Click the Continue button.

Note: This will only need to be done the first time you log in. Future log ins will not require this confirmation process.

Confirmation

If you have an existing MILogin account, please click on **Login** button below.

If you would like to create a new MILogin account, then click **Continue** to continue with registration process.

[LOGIN](#) [CONTINUE](#)



Toolkit
For Claimants

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Michigan Unemployment

Proof of income is not required to establish a PUA claim, however, you can provide self-employed income documentation to potentially increase your weekly benefit entitlement. If you do not provide proof of income, you will be paid the minimum weekly benefit amount of **\$160**.

In addition to this amount, you will also receive the additional **\$600** Pandemic Unemployment Compensation provided for under the CARES Act.

If you choose to provide proof of income to increase your minimum benefits (up to **\$362**), you will be required to attach documentation to this claim

B. SELF-EMPLOYMENT INFORMATION (*Answer all questions in this part.*)

1. Describe the nature of your self-employment, indicate how long you have been self-employed. _____

2. Did this self-employment require any part of your time in the performance of services? Yes No

If No, explain. _____

 3. Were you performing any services in connection with this self-employment at the time of the disaster? Yes No

If No, explain why not. If Yes, identify services being performed. _____

 4. Did the disaster prevent you from performing all services in connection with self-employment? Yes No

If No, identify services being performed. _____

 5. Since becoming unemployed, have you been performing or are you able to perform any services in restoring or improving the value or profit-making capability of your self-employment? Yes No

If Yes, explain. _____

 6. At the time of the disaster, was this self-employment your primary occupation and primary means of livelihood? Yes No

If No, explain. _____

9. Fill in your customary weekly full-time hours for each of the periods checked below:

✓	Time Period	Hours Worked	✓	Time Period	Hours Worked
	Jan. 1 through Jan. 15		✓	July 1 through July 15	
	Jan. 16 through Jan. 31		✓	July 16 through July 31	
	Feb. 1 through Feb. 15		✓	Aug. 1 through Aug. 15	
	Feb. 16 through Feb. 28/29		✓	Aug. 16 through Aug. 31	
	Mar. 1 through Mar. 15		✓	Sept. 1 through Sept. 15	
	Mar. 16 through Mar. 31		✓	Sept. 16 through Sept. 30	
	Apr. 1 through Apr. 15		✓	Oct. 1 through Oct. 15	
	Apr. 16 through Apr. 30		✓	Oct. 16 through Oct. 31	
	May 1 through May 15		✓	Nov. 1 through Nov. 15	
✓	May 16 through May 31		✓	Nov. 16 through Nov. 30	
✓	June 1 through June 15		✓	Dec. 1 through Dec. 15	
✓	June 16 through June 30		✓	Dec. 16 through Dec. 31	

C. CERTIFICATION

I CERTIFY that the information I have given on this form is correct. I have supplied the information voluntarily in order to obtain DISASTER UNEMPLOYMENT ASSISTANCE. I know that Federal funds are provided and that penalties are prescribed by law for willful misrepresentation or concealment of material facts in order to obtain payments which I am not entitled to receive under the Robert T. Stafford Disaster Relief and Emergency Assistance Act. I HAVE BEEN FURNISHED a statement required under the PRIVACY ACT OF 1974 for use in the DISASTER UNEMPLOYMENT ASSISTANCE PROGRAM. I understand that if I have not already done so, I must provide proof of my self-employment and proof of my net earnings for the most recently completed tax year within 21 days of application. If I do not provide these proofs, my application for DUA may be denied, or my weekly benefit amount reduced, and I will be required to repay benefits that have been overpaid.

Signature _____

Date _____

4. Enter your **NET** earnings/losses for the tax year listed above. *If you do **not** provide a copy of your tax return or other proof of these earnings within 21 days of application for DUA, your weekly benefit amount will be redetermined to be the minimum DUA weekly benefit, and you will be required to repay benefits that have been overpaid.*

Acceptable of proof of earnings include:

- Schedule C or C-EZ for sole owners of business
- Schedule F for farm income
- Schedule E and form 1065 with Schedule K-1 for partnerships
- Other documents that provide verification of self-employment earnings for the above tax year.

Qtr Ending _____	Qtr Ending _____	Qtr Ending _____	Qtr Ending _____	TOTAL

UNEMPLOYED WORKER'S CERTIFICATION: I certify that the above information is true and correct to the best of my knowledge and belief. I understand that federal regulations governing the DUA program require any criminal penalties applicable under Michigan law to be applied if a false statement is made in order to secure DUA benefits. I understand that I must repay any overpayment to the UIA.

Your completed form must be mailed to the TRA/Special Programs Unit, P.O. Box 02992, Detroit, Michigan 48202, or faxed to 1-313-456-3694. **If you have any questions regarding this form, call 1-866-241-0152 (TTY customers use 1-866-366-0004).**

Your Signature _____ Date _____

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PPP For Self Employed

Part II Expenses. Enter expenses for business use of your home only on line 30.			
8	Advertising	8	9950
9	Car and truck expenses (see instructions)	9	10590
10	Commissions and fees	10	
11	Contract labor (see instructions)	11	
12	Depletion	12	
13	Depreciation and section 179 expense deduction (not included in Part III) (see instructions)	13	
14	Employee benefit programs (other than on line 19)	14	
15	Insurance (other than health)	15	3147
16	Interest:		
	a Mortgage (paid to banks, etc.)	16a	
	b Other	16b	3160
17	Legal and professional services	17	7452
18	Office expense (see instructions)	18	11542
19	Pension and profit-sharing plans	19	
20	Rent or lease (see instructions):		
	a Vehicles, machinery, and equipment	20a	
	b Other business property	20b	15360
21	Repairs and maintenance	21	
22	Supplies (not included in Part III)	22	7074
23	Taxes and licenses	23	2043
24	Travel, meals, and entertainment:		
	a Travel	24a	
	b Deductible meals and entertainment (see instructions)	24b	1518
25	Utilities	25	14606
26	Wages (less employment credits)	26	133000
27a	Other expenses (from line 48)	27a	14904
27b	Reserved for future use	27b	
28	Total expenses before expenses for business use of home. Add lines 8 through 27a	28	234346
29	Tentative profit or (loss). Subtract line 28 from line 7	29	110061
30	Expenses for business use of your home. Do not report these expenses elsewhere. Attach Form 8829 unless using the simplified method (see instructions). Simplified method filers only: enter the total square footage of: (a) your home: _____ and (b) the part of your home used for business: _____. Use the Simplified Method Worksheet in the instructions to figure the amount to enter on line 30	30	
31	Net profit or (loss). Subtract line 30 from line 29. • If a profit, enter on both Form 1040, line 12 (or Form 1040NR, line 13) and on Schedule SE, line 2 . (If you checked the box on line 1, see instructions). Estates and trusts, enter on Form 1041, line 3 . • If a loss, you must go to line 32.	31	110061
32	If you have a loss, check the box that describes your investment in this activity (see instructions). • If you checked 32a, enter the loss on both Form 1040, line 12 , (or Form 1040NR, line 13) and on Schedule SE, line 2 . (If you checked the box on line 1, see the line 31 instructions). Estates and trusts, enter on Form 1041, line 3 . • If you checked 32b, you must attach Form 6198 . Your loss may be limited.		



Use 2019 Information

Schedule C NET INCOME

NOT GROSS INCOME

Divide by 12 x 2.5

Business – Employee Retention Credit

Watch Previous Webinars for Details

CRITICAL UPDATE

1. Wages between 03/14/2020 – 12/31/2020 Count BUT
2. Test is **Quarter By Quarter**

1. Full or Partial Shut Down
2. 50% Reduction in Revenue compared with Prior Year Quarter

Economic Injury Disaster Loan (EIDL)

Watch Previous Webinars for Details

<https://covid19relief.sba.gov/#/>

Updates as of April 9, 2020:

- Due to requests for EIDL funds that far exceed what the SBA has been provided for the loan, SBA has capped loan offers at \$15,000
- Any offer made previously for greater than \$15,000 will still be honored
- This is in addition to the advance of up to \$10,000 that each small business and non-profit is eligible to receive.
- Borrowers have 21 days to accept the loan



Economic Injury Disaster Loan (EIDL)

On March 29, 2020, following the passage of the CARES Act, the SBA provided small business owners and non-profits impacted by COVID-19 with the opportunity to obtain up to a \$10,000 Advance on their Economic Injury Disaster Loan (EIDL). The Advance is available as part of the full EIDL application and will be transferred into the account you provide shortly after your application is submitted. **To ensure that the greatest number of applicants can receive assistance during this challenging time, the amount of your Advance will be determined by the number of your pre-disaster (i.e., as of January 31, 2020) employees. The Advance will provide \$1,000 per employee up to a maximum of \$10,000.**

Looking Ahead

We are going to continue these seminars each Tuesday at 1PM. May be new information, may be further guidance on the key items, may be deeper dives into the programs that seem to be rising to the surface

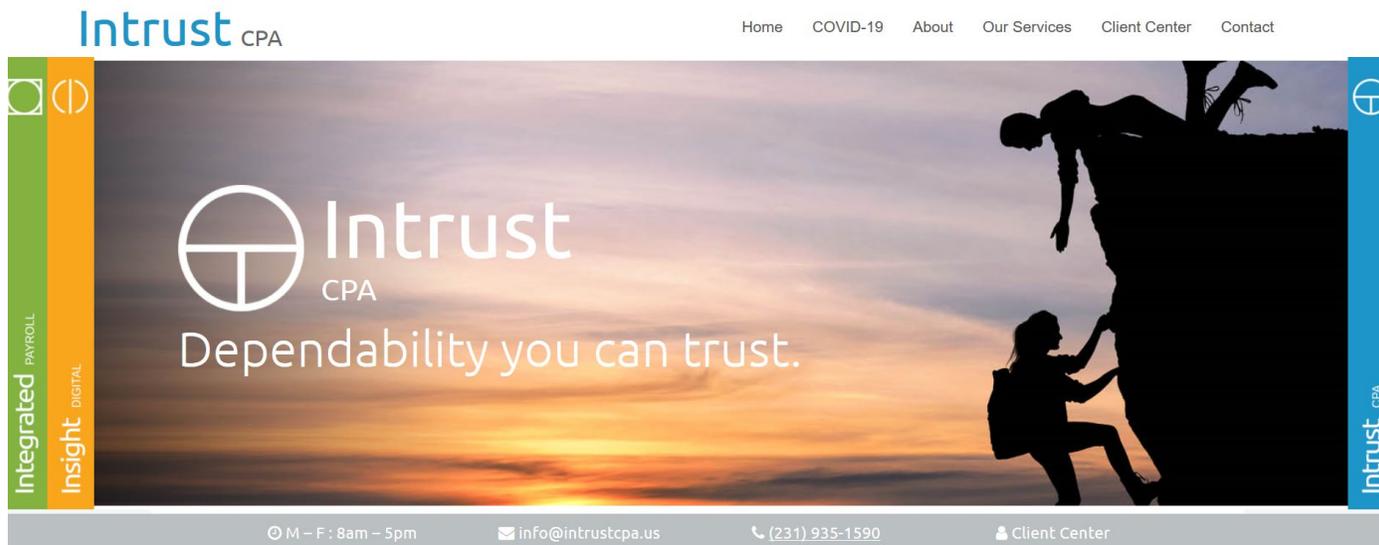


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