



Contact:

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**Q: With the new PPP flexibility law in place how long do I have to use the funds?**

A: This has been extended from 8 weeks to 24 weeks. Please note this starts (in effect) the date you received the funds.

**Q: What percentage must be used on payroll?**

A: Under the new law the percentage has gone from 75% required use on payroll to 60% required use.

**Q: What does it mean when it says returning employee head count?**

A: The intent of the program is to keep people on payroll. A nice feature about this new law is as long as the headcount is back to full by December 31 your forgiveness amount won't be reduced under the headcount rule.

**Q: How do I apply for forgiveness?**

A: You will apply for forgiveness with your bank once the funds use period is over (after 24 weeks). Your bank will provide details of how to apply.

**Q. Will my PPP loan forgiveness amount be reduced if I lay off an employee, offer to hire them back and they refuse?**

A: No