



CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY ACT & YOUR CHURCH

Join us for a live, free training as we breakdown how this new Economic Security Act (CARES Act) (S. 748) helps *your people AND your church.*

Monday, March 30th @ 2:00pm EST

Presented by ChurchFuel & INJOY Stewardship Solutions

YOUR HOSTS



Michael Lukaszewski – Founder, Church Fuel



Joseph Sangl – President, INJOY Stewardship Solutions



AGENDA

Coronavirus Aid, Relief, and Economic Security Act (CARES Act) H.R. 748

- Impact on Individuals
- Impact on Your Church
- Q & A

DISCLAIMER: This information is provided as general guidance and is believed to be accurate upon its presentation. Please seek additional assistance from your legal, tax, financial, lending, and other competent professionals







The Online Courses, Resources,
and Advice You Need to Lead a
Healthy, Growing Church



Every Course We Have. Every Course We'll Release.



Create a Culture of Inviting

And if there's a resource you need, we'll create it for you. All you have to do is ask.



Building a One Page Ministry Plan

And if there's a resource you need, we'll create it for you. All you have to do is ask.



The Stewardship Course

And if there's a resource you need, we'll create it for you. All you have to do is ask.



The Leadership Course

And if there's a resource you need, we'll create it for you. All you have to do is ask.



Breaking the 200 Barrier

And if there's a resource you need, we'll create it for you. All you have to do is ask.

Resource Library

150+ ready-to-use templates, forms and documents you can modify to fit your church and your situation.





Meet Our Ministry Coaches



COMPLETE STEWARDSHIP SOLUTIONS FOR YOUR CHURCH



CAPITAL
CAMPAIGNS



ONLINE
GIVING

I WAS BROKE.
NOW I'M NOT.

PERSONAL
FINANCE



REGULAR
GIVING



DISCOUNTED
RESOURCES

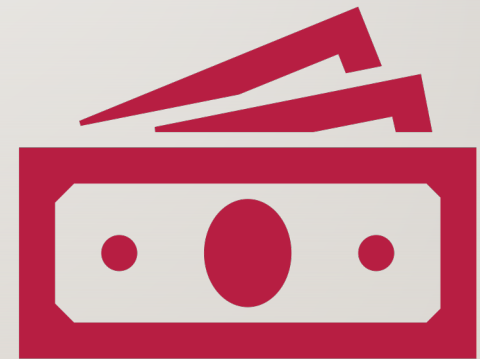
IMPACT ON INDIVIDUALS

CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY ACT

CASH PAYMENTS

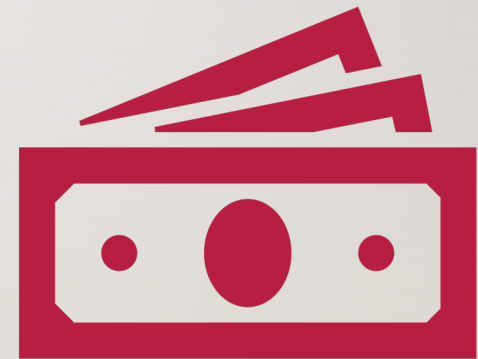
CASH PAYMENTS

- \$1,200 per person
- \$500 per child
- \$3,000 maximum per family



CASH PAYMENTS – INCOME LIMITS

- Individuals: \$75,000
 - Phase out: \$75,000 - \$99,000
- Couples: \$150,000
 - Phase out: \$150,000 - \$198,000



UNEMPLOYMENT

UNEMPLOYMENT – INCREASED BENEFITS

- Extra \$600 per week from federal government in addition to the base amount a newly unemployed worker receives from their state
 - This boosted payment will last for four months
- Benefits have been extended an additional 13 weeks
 - Now 39 weeks instead of normal 26 weeks
- Gig workers and freelancers
 - Temporary Pandemic Unemployment Assistance through the end of 2020



ADDITIONAL CHANGES

ADDITIONAL BENEFITS

- Federal tax filing and payment deadline moved from April 15, 2020 to July 15, 2020
- Federal student loan payments and interest waived until September 30, 2020



IMPACT ON YOUR CHURCH

CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY ACT

FORGIVABLE LOANS

(PAYCHECK PROTECTION LOANS)

CHURCHES ARE ELIGIBLE!

Available to charitable nonprofits with 500
or fewer employees – full or part-time



PAYCHECK PROTECTION LOANS

- Fully guaranteed by the Federal Government
- Administered by the Small Business Administration *through* your bank
- \$350 billion to provide loans up to \$10 million per organization
- The loans can be for as much as 2.5 times payroll or \$10 million, whichever is less



PAYROLL PROTECTION LOAN – KEY FEATURES

- Waives typical SBA loan requirement that credit must be unavailable elsewhere
- Waives typical SBA loan requirement that the borrower must personally guarantee the loan or provide collateral



THE CALCULATION

The sum of average monthly
“payroll costs” multiplied by 2.5

NOTE: The average is calculated based on the one-year period ending on the date the loan is made



“PAYROLL COSTS” - WHAT IS INCLUDED?

“Payroll Costs” are the sum of the following:

- Wages, commissions, salary, or similar compensation to an employee or independent contractor,
- Payment of a cash tip or equivalent,
- Payment for vacation, parental, family, medical or sick leave,
- Allowance for dismissal or separation,
- Payment for group health care benefits, including premiums,
- Payment of any retirement benefits, and
- Payment of state or local tax assessed on the compensation of employees



“PAYROLL COSTS” – WHAT IS NOT INCLUDED?

“Payroll Costs” do NOT include:

- The compensation of any individual employee in excess of an annual salary of \$100,000,
- Payroll taxes (FICA/Medicare employer-matching)
- Any compensation of an employee whose principal place of residence is outside the United States, or
- Any qualified sick leave or family medical leave for which a credit is allowed under the new Coronavirus Families First Relief Act



“PAYROLL COSTS”

INCLUDED

- Wages, commissions, salary, or similar compensation to an employee or independent contractor,
- Payment of a cash tip or equivalent,
- Payment for vacation, parental, family, medical or sick leave,
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WWW.COVID.CHURCH/CARE

Coronavirus Aid, Relief, and Economic Security (CARES) ACT Paycheck Protection Loan Aid Calculator

This calculator will help you breakdown your church's expenses to see what aid you are able to receive under the CARES Act.

Begin Calculations



PAYROLL PROTECTION LOAN - TERMS



Maximum maturity of 10 years



Interest rate cannot exceed 4%



LOAN FORGIVENESS CALCULATION

The sum of the following payments made by the borrower during the 8-week period beginning on the date of the loan: payroll costs, mortgage interest, rent, certain utility payments

PAYROLL PROTECTION LOAN - FORGIVENESS

To seek forgiveness:

- Borrower must submit to the lender an application that includes documentation verifying the number of employees and pay rates, and cancelled checks showing mortgage, rent, and utility payments



LOAN FORGIVENESS: KEY STIPULATIONS

There is a provision that reduces the amount that may be forgiven if the employer either:

- Reduces its workforce during the 8-week covered period when compared to other periods in either 2019 or 2020, or
- Reduces the salary or wages paid to an employee who had earned less than \$100,000 in annualized salary by more than 25% during the covered period
- NOTE: This reduction can be avoided if the employer rehires or increases the employee's pay within the allotted time



EXAMPLE

- You calculate your “payroll costs” and it equals \$20,000 per month
- Multiply \$20,000 by 2.5 = \$50,000
- Go to your local bank with the required documentation
- The bank will transfer the money into your bank account
- Over the next 8 weeks, you spend \$50,000 on payroll, mortgage interest, rent, and qualifying utilities
- You retain at least the same number of employees and contractors over the 8 week period
- Apply for loan forgiveness by filling out the required documentation
- Loan is forgiven

ADDITIONAL FEATURES

- The CARES Act allows an individual to make a cash contribution up to \$300 and deduct the contribution “above the line” when computing adjusted gross income
 - This means the taxpayer will receive this deduction *in addition to* their standard deduction
- For those who do itemize, the new law temporarily lifts the limits on charitable giving for 2020
 - Cash contributions can be deducted up to 100% of adjusted gross income for 2020 (normally limited to 60%)
 - Excess contributions can be carried over to the next five years
 - Corporate donors will be able to deduct donations totaling 25% of adjusted taxable income (normally 10%)



CALL TO ACTION

1. Know your number

- www.relief.church

2. Call your bank

3. Stay tuned