



COPING WITH COVID-19: APRIL 6TH, 2020 WEBINAR

HOSTED BY CINDY PEZZA, PMAC OF PINNACLE PRACTICE ACHIEVEMENT



Total Confirmed

1,289,380

Confirmed Cases by
Country/Region/Sovereignty

337,971 US
135,032 Spain
128,948 Italy
100,186 Germany
93,780 France
82,665 China
60,500 Iran
48,451 United Kingdom
27,069 Turkey
21,652 Switzerland
20,814 Belgium
18,917 Netherlands
15,940 Canada



Total Deaths

70,590

15,887 deaths
Italy

13,055 deaths
Spain

8,078 deaths
France

4,934 deaths
United Kingdom

3,739 deaths
Iran

3,212 deaths
Hubei China

3,048 deaths
New York City New
York US

Total Recovered

270,372

77,310 recovered
China

40,437 recovered
Spain

28,700 recovered
Germany

24,236 recovered
Iran

21,815 recovered
Italy

17,582 recovered
US

16,354 recovered
France

Statistics as of April 6th at 9:22 a.m.

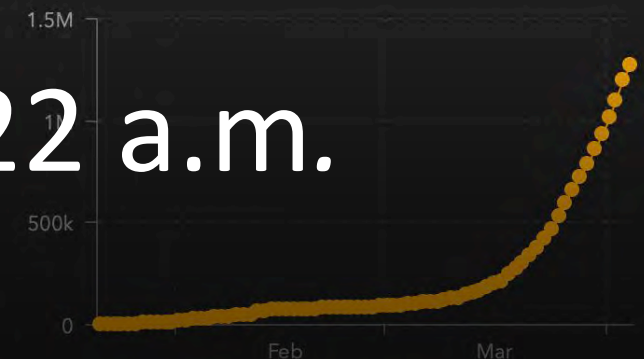
Cumulative Confirmed Cases

Active Cases

183
countries/regions

Lancet Inf Dis Article: [Here](#). Mobile Version: [Here](#). Visualization: [JHU CSSE](#). Automation Support: [Esri Living Atlas team](#) and [JHU APL](#). Contact [US](#). [FAQ](#).

Data sources: [WHO](#), [CDC](#), [ECDC](#), [NHC](#), [DXY](#), [1point3acres](#), [Worldometers.info](#), [BNO](#), state and national government health departments. and local media reports. Read more in this [blog](#).



Confirmed

Logarithmic

Daily Increase

Last Updated at (M/D/YYYY)

4/6/2020, 9:22:48 AM

Admin0

Predicted "Peak" Average in the U.S.



Hospital resource use ⓘ

2 days until peak resource use on
April 8, 2020

Resources needed for COVID-19 patients on peak date

All beds needed

25,486 beds

All beds available

13,010 beds

Bed shortage

12,476 beds

ICU beds needed

6,664 beds

ICU beds available

718 beds

ICU bed shortage

5,946 beds

Invasive ventilators needed

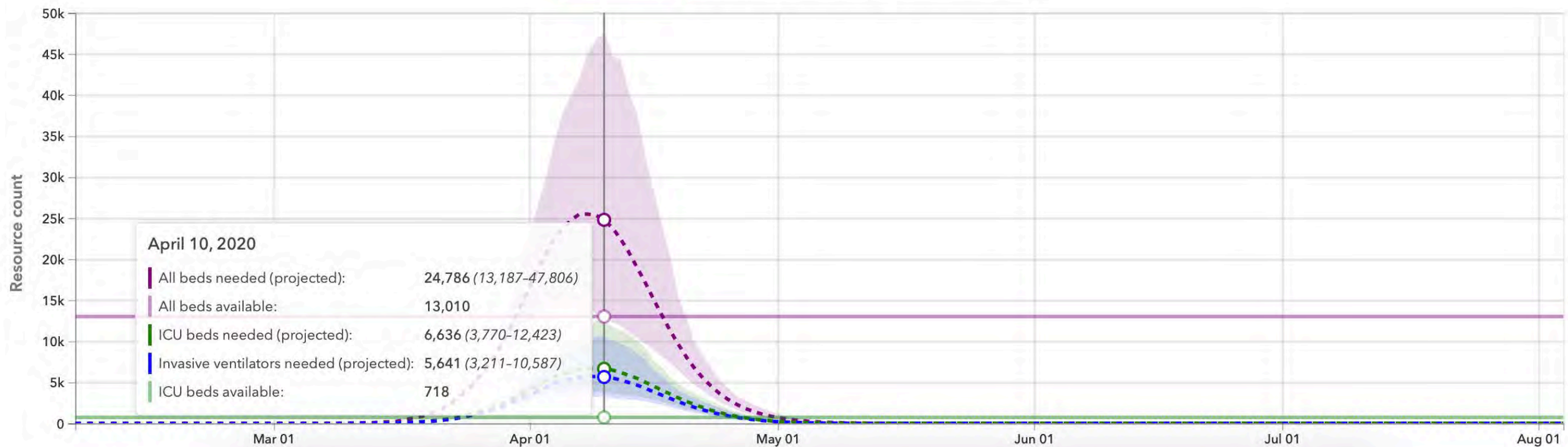
5,664 ventilators

All resources

All beds

ICU beds

Invasive ventilators



Hospital resource use ⓘ

13 days until peak resource use on
April 19, 2020

Resources needed for COVID-19 patients on peak date

All beds needed
562 beds



All beds available
7,933 beds



Bed shortage
0 beds

ICU beds needed
112 beds



ICU beds available
558 beds



ICU bed shortage
0 beds

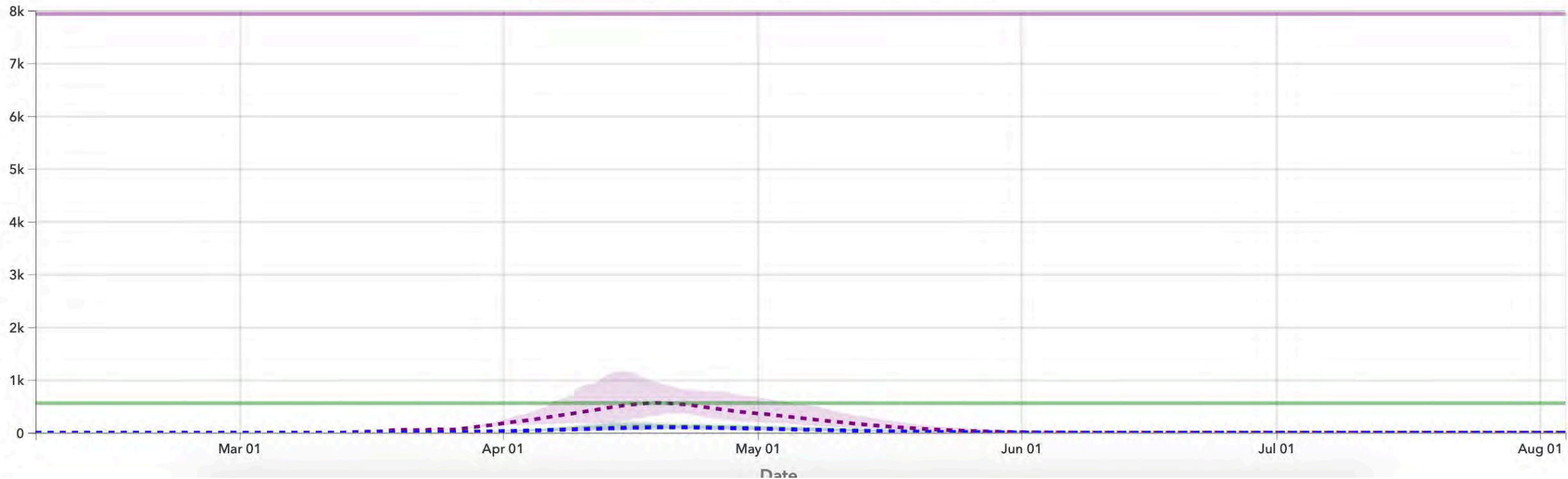
Invasive ventilators needed
95 ventilators

All resources

All beds

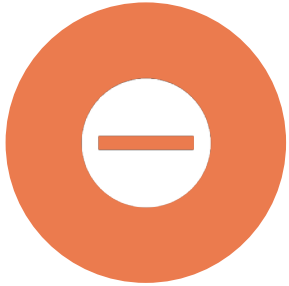
ICU beds

Invasive ventilators

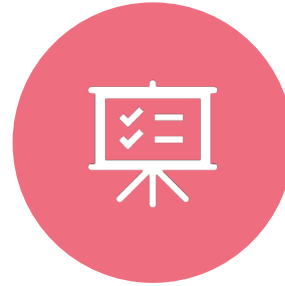


With each passing week, life as we know/knew it continues to change





The top priority is to stay safe and healthy and avoid unnecessary exposure.



Practices (in “hot spot” areas) are closing their doors and providing updates to patients on possible reopen dates



More telehealth services are being provided with frequent changes to the rules



Urgent or emergent visits in the office are being handled with extreme caution and anxiety

Disclaimer



Information is changing rapidly so we all
must stay informed
(i.e. Don't shoot the messenger!)

Keep Track of Every Patient on the Schedule

1. Many patients are canceling on their own
2. We must make sure NOT to lose contact with them
3. Review your current schedule (marking cancelations but keeping them on the calendar) up to a week at a time.
4. Review each patient's history, determine who needs to be treated in the office (wounds, infections, post-ops, etc.) and try to set up as many Telehealth Visits as possible for the rest*

Let's discuss how to educate your patients about their Telehealth options while staying compliant** (especially for Option 3; Telephone Services)

Telehealth (non face-to-face) service options/rules changed as of 3/31

Any of these services can be provided to NEW OR ESTABLISHED PATIENTS!

Option 1: Utilize office E/M coding (99201-99215)

- Must use a communication tool that has interactive audio and video; real-time communication such as (FaceTime, Skype, Doxy.me)
- Use modifier 95** (different than what was previously recommended from 3/17 until it changed last wk)
- Use the Place of Service that would have been used had the service been rendered in person (e.g., POS 11 for CPT 99213)
- These services will be paid at the regular (non-facility) rate
- This waiver is in place as long as the public health emergency lasts
- Postoperative global periods still apply
- Document a progress note just like one would do when this service is provided face-to-face. This interaction is an E/M service and the same documentation requirements apply. The level is selected based on the 1995 or 1997 CMS guidelines for evaluation and management services, except when using CPT 99202-99215. When using CPT 99202-99215 for telehealth, the level may be selected based on "Medical Decision Making alone or total time alone."

Additional changes to Telehealth Option One: Now they can be used for services that would have been provided in any facility


Medicare Telehealth Services Allowed During PHE

- ▶ Office outpatient E/M (CPT 99201-99215)
- ▶ Initial hospital E/M (CPT 99221-99223)
- ▶ Subsequent hospital E/M (CPT 99231-99233)
- ▶ Initial nursing facility E/M (CPT 99304 – 99306)
- ▶ Subsequent nursing facility E/M (CPT 99307-99310)
- ▶ Emergency Dept E/M (CPT 99281-99285)
- ▶ And More.....

What will happen to the claims that were submitted with the previous POS and no modifier?

- These are being paid at the facility rate (so no need to resubmit)
- The difference in using the updated POS and 95 modifier is that you get paid the non-facility rate

I will keep you posted if that changes*

A yellow brushstroke graphic in the top-left corner of the slide.

Private Payers have been most likely to pay
Option One (and it's the easiest)

Otherwise you must check with the individual
payer about the preferred coding and modifiers
for the other Telehealth options.

Option 2: "Virtual Check-in"

- G2012: Brief communication technology-based service (e.g., virtual check-in) by a physician or other qualified health-care professional who can report evaluation and management services, provided to a new or established patient, not originating from a related E/M service provided within the previous seven days nor leading to an E/M service or procedure within the next 24 hours or soonest available appointment; 5–10 minutes of medical discussion
- Can be any type of telecommunication tool, including telephone
- CANNOT relate to any service in the last seven days
- CANNOT result in patient coming in within the next 24 hours or soonest available appointment
- No modifiers needed

Option 3: Telephone E/M Services

- This interaction is an E/M service and documentation must support an E/M just like any other E/M type. Must have history, as much of an evaluation as possible, and some form of medical management.
- *Must be initiated by patient or the patient's guardian*
- *Provider may educate patients about this option*
- Not reimbursed by some payers*
- CANNOT report if call results in decision to see patient within 24 hours or next available urgent appointment
- CANNOT report if call refers to E/M service performed by same provider within previous seven days
- CANNOT report if call refers to a problem for which a patient is in a global period
- CANNOT report if provider performed a telephone E/M or online digital E/M for the same patient for the same problem in the last seven days
- CANNOT report if the call is part of Home Care Oversight Services, Care Plan Oversight Services, Home/Outpatient INR Monitoring, Complex Care Management Services, or Transitional Care Management Services

Telephone E/M Coding

- CPT 99441 - Telephone evaluation and management service by a physician or other qualified health-care professional who may report evaluation and management services provided to an established patient, parent, or guardian not originating from a related E/M service provided within the previous seven days nor leading to an E/M service or procedure within the next 24 hours or soonest available appointment; 5–10 minutes of medical discussion
- CPT 99442– ; 11–20 minutes of medical discussion
- CPT 99443– ; 21–30 minutes of medical discussion

Reimbursement is unknown as of today on www.CMS.gov

[« Back to Search Criteria](#)



Physician Fee Schedule Search

Search Results [0 Record(s)]

Selected Criteria:

| | | | |
|-----------------|---------------------|-----------|---------------|
| Year: | 2020 | HCPCS: | 99441 |
| Type of Info.: | Pricing Information | Modifier: | All Modifiers |
| HCPCS Criteria: | Single HCPCS Code | | |
| MAC Option: | All MACs | | |

[Update Results](#)

Single HCPCS Code

| Code | Description |
|-------|-----------------------------|
| 99441 | Phone e/m phys/qhp 5-10 min |

[Print Results](#)

[Download Results](#)

[Email Results](#)

For your convenience, search results can be printed, downloaded or emailed.

The current Physician Fee Schedule does not price the requested HCPCS Code(s).

[Back to Top](#)



Option 4: E-Visits

- This interaction is an E/M service and documentation must support an E/M just like any other E/M type. Must have history, as much of an evaluation as possible, and some form of medical management.
- Examples of digital platforms:
 - Electronic health record (through the patient portal)
 - Email
 - Text message
 - Other two-way digital communication
- *Must be initiated by patient via a digital platform*
- *Provider may educate patients about this option*
- Not reimbursed by some payers

E-Visits Continued

- CANNOT report if service refers to a problem for which a patient is in a global period
- CANNOT report if service is initiated within seven days of any E/M for same problem
- CANNOT report if performed on same day as in-person E/M service
- CANNOT report if service is part of Home Care Oversight Services, Care Plan Oversight Services, Home/Outpatient INR Monitoring, Complex Care Management Services, or Transitional Care Management Services
- Time spent is cumulative time over seven days starting with review of the request
- Can only report once per seven-day period
- Time includes:
 - Review of inquiry
 - Review of patient records
 - Interaction with other staff
 - Development of management plan
 - Rx
 - Ordering tests
 - Communication with patient

E-Visits Continued

- Add time if multiple providers in same practice perform this service for the same patient over the same seven-day period
- If within seven days of the initiation of an online digital E/M service, a separately reported E/M visit occurs, then the provider work devoted to the online digital E/M service is incorporated into the separately reported E/M visit
- CPT 99421: Online digital evaluation and management service, for an established patient, for up to seven days, cumulative time during the seven days; 5–10 minutes
- CPT 99422 ; 11–20 minutes
- CPT 99423 ; 21 or more minutes

*These codes are listed on
www.cms.gov in the
physician look up tool*

Single HCPCS Code

| Code | Description |
|-------|-------------------------|
| 99421 | Ol dig e/m svc 5-10 min |

Print Results

For your convenience,
or emailed.


Sho

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Go to page

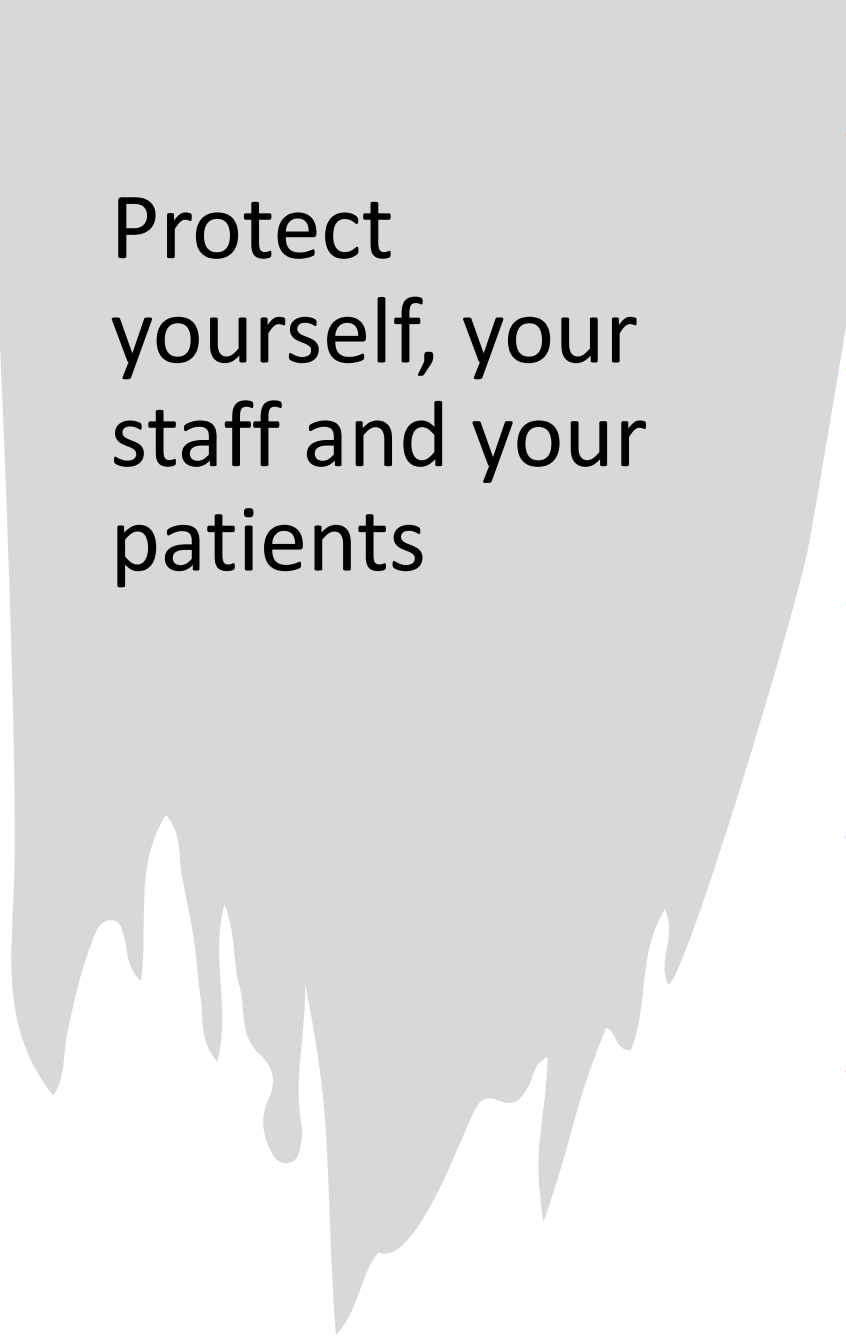
Prev 1 2 3 4 5 6 ... Next

| MODIFIER | PROC STAT | MAC LOCALITY | NON- FACILITY PRICE | FACILITY PRICE | NON- FACILITY LIMITING CHARGE | FACILITY LIMITING CHARGE | CONV FACT |
|----------|--------------|-----------------|---------------------------|-------------------|--|--------------------------------|--------------|
| | A | 0000000 | \$15.52 | \$13.35 | \$16.95 | \$14.59 | 36.0896 |
| | A | 0111205 | \$17.69 | \$14.81 | \$19.32 | \$16.19 | 36.0896 |
| | A | 0111206 | \$17.69 | \$14.81 | \$19.32 | \$16.19 | 36.0896 |
| | A | 0111207 | \$17.69 | \$14.81 | \$19.32 | \$16.19 | 36.0896 |
| | A | 0111209 | \$18.02 | \$15.06 | \$19.69 | \$16.45 | 36.0896 |
| | A | 0111251 | \$16.97 | \$14.29 | \$18.54 | \$15.61 | 36.0896 |
| | A | 0111252 | \$17.48 | \$14.67 | \$19.10 | \$16.03 | 36.0896 |
| | A | 0111253 | \$16.97 | \$14.29 | \$18.54 | \$15.61 | 36.0896 |
| | A | 0111254 | \$15.98 | \$13.66 | \$17.46 | \$14.93 | 36.0896 |
| | A | 0111255 | \$15.84 | \$13.52 | \$17.30 | \$14.77 | 36.0896 |



How many
patients are
you seeing per
day/week right
now?

- APMA strongly recommends that, per the CDC's guidance below, you delay all elective ambulatory provider visits:
- *Health-care facilities and clinicians should prioritize urgent and emergency visits and procedures now and for the coming several weeks. The following actions can preserve staff, personal protective equipment, and patient care supplies; ensure staff and patient safety; and expand available hospital capacity during the COVID-19 pandemic:*
- Delay all elective ambulatory provider visits
- Reschedule elective and non-urgent admissions
- Delay inpatient and outpatient elective surgical and procedural cases



Protect yourself, your staff and your patients

Wear gloves and a mask in the office and screen, screen, screen!

Make sure someone from your staff actually speaks to the patient prior to arrival to make sure they are not coughing, have a fever or feel "off"

Do not leave messages without a return call

If you have closed your office establish a protocol for instructing patients in need of urgent care.

Have protocols in place for if you, one of your staff members or patients finds out they are exposed

Accelerated and Advanced Medicare Payments Due to COVID-19

- According to a CMS release on 3/28, providers or suppliers must: Have billed Medicare for claims within 180 days immediately prior to the date of signature on the provider's/ supplier's request form,
- Not be in bankruptcy,
- Not be under active medical review or program integrity investigation, and
- Not have any outstanding delinquent Medicare overpayments.
- The agency will start accepting and processing requests immediately and said payments could go out within seven days.



Amount of Payment:

- Qualified providers/suppliers will be asked to request a specific amount using an Accelerated or Advance Payment Request form provided on each MAC's website. Most providers and suppliers will be able to request up to 100% of the Medicare payment amount for a three-month period.



Repayment

- CMS has extended the repayment of these accelerated/advance payments to begin 120 days after the date of issuance of the payment. The repayment timeline is broken out by provider type below:
 - Inpatient acute care hospitals, children's hospitals, certain cancer hospitals, and Critical Access Hospitals (CAH) have up to one year from the date the accelerated payment was made to repay the balance.
 - All other Part A providers and Part B suppliers will have 210 days from the date of the accelerated or advance payment was made to repay the balance

Step-by-Step Guide on How to Request Accelerated or Advance Payment

- Complete and submit a request form: Accelerated/Advance Payment Request forms vary by contractor and can be found on each individual MAC's website. Complete an Accelerated/Advance Payment Request form and submit it to your servicing MAC via mail or email. CMS has established COVID-19 hotlines at each MAC that are operational Monday – Friday to assist you with accelerated payment requests.
- To locate your designated MAC, refer to <https://www.cms.gov/Medicare/Medicare-Contracting/Medicare-Administrative-Contractors/Downloads/MACs-by-State-June-2019.pdf>.

No matter
what, keep your
patients up to
date!



Send e-blasts, post information in your reception area and outside your office, post on social media (make videos). . .



Radio silence is not an option during this time.

Scheduling and Waiting Room Precautions



Schedule patients so that each can be taken directly into a treatment room upon arrival (some offices are removing chairs from waiting rooms).



If patients do have to wait prior to entering the treatment room, remind them of social distancing recommendations and arrange seats 6 feet apart.



Some practices are requiring temperatures to be taken prior to patients entering office**



Establish protocols for patients who need to purchase supplies (credit card payment by phone, minimal contact at pickup)

Other considerations



If patients rely on public transportation and need to come in, try to plan accordingly as many have extended wait times to be picked up.



Ask that patients do not bring anyone with them to their appointment. If they rely on a family member or friend to drive them to their appointment, (especially for post-op patients who need to be seen) ask that they wait in the car.

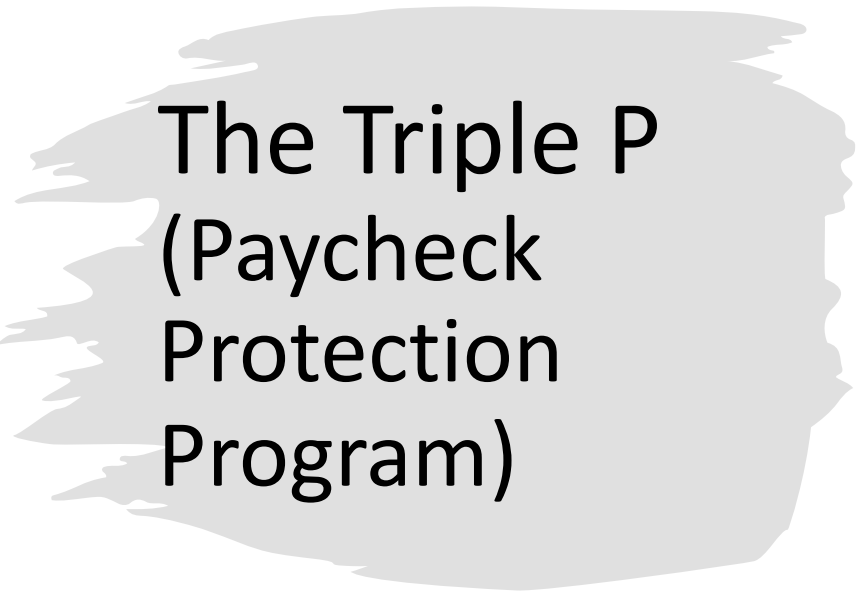
Remove and Sanitize

- Remove magazines and children's toys from your waiting room areas to help prevent the spread of the virus.
- Sanitize common office areas more frequently
 - After each patient disinfect exam chairs, counter tops, door handles, etc.
 - Ask each staff member to use the same phone throughout the day
 - Suggest that staff members in the front and back office wear gloves at all times.
 - Have face masks available for patients and staff members.
 - No sharing of food, no reps allowed in and no accepting of outside food from reps (even if store bought)
 - WASH HANDS with soap and water for at least 20 seconds frequently and avoid touching your face (that's more difficult than you think)



Federal Government Coronavirus Stimulus Package

The Coronavirus Aid, Relief, and Economic Security Act (CARES Act), the largest financial assistance bill ever, includes provisions to help small businesses.



The Triple P (Paycheck Protection Program)

The Paycheck Protection Program creates a type of emergency loan that can be forgiven when used to maintain payroll through June and expands the network beyond SBA so that more banks, credit unions and lenders can issue those loans.

The basic purpose is to incentivize small businesses to not lay off workers and to rehire laid-off workers that lost jobs due to COVID-19 disruptions.

The application for this program became available on 4/3/20 but caused a lot of confusion amongst lenders and small business owners who need to apply

How much can I
get and what
are the terms?



The maximum loan amount under the Paycheck Protection Act is \$10 million (Loans can be up to 2.5 x the borrower's average monthly payroll costs, not to exceed \$10 million), with a very low interest rate (started at just under 4%, went to 0.5% and may go to 1%**)



No personal guarantee or collateral is required for the loan. Any unforgiven funds must be paid back in 2 years*



75% of this loan must be used for payroll**
Are you or is your spouse a W-2 employee of the business?

Good Question

It keeps changing!

What will
lenders be
looking
for?

OSHA Control No.: 3245-0407
Revision Date: 08/26/2010

OMB Control No.: 3245-0407
Expiration Date: 09/30/2020

This form is to be completed by the Applicant and all individuals identified below and *submitted to your SBA Participating Lender*. Submission of the requested information is required to make a determination regarding eligibility for financial assistance. Failure to submit the information would affect that determination.

For purposes of calculating "Average Monthly Payroll", most Applicants will use the average monthly payroll for 2019, excluding costs over \$100,000 on an annualized basis for each employee. For seasonal businesses, the Applicant may elect to instead use average monthly payroll for the time period between February 15, 2019 and June 30, 2019, excluding costs over \$100,000 on an annualized basis for each employee. For new businesses, average monthly payroll may be calculated using the time period from January 1, 2020 to February 29, 2020, excluding costs over \$100,000 on an annualized basis for each employee.

The first section and questions 1-4 request information about the Business. Questions 5-7 are to be completed, signed and dated by each applicant who is an individual as well as each 20% or greater owner of an Applicant Business. All parties listed below are considered owners of the Applicant Business as defined in 13 CFR § 120.10, as well as "principals."

- For a sole proprietorship, the sole proprietor;
- For a partnership, all general partners, and all limited partners owning 20% or more of the equity of the firm;
- For a corporation, all owners of 20% or more of the corporation;
- For limited liability companies, all members owning 20% or more of the company; and
- Any Trustor (if the Applicant is owned by a trust).

Paperwork Reduction Act – You are not required to respond to this collection of information unless it displays a currently valid OMB Control Number. The estimated time for completing this application, including gathering data needed, is 8 minutes. Comments about this time or the information requested should be sent to : Small Business Administration, Director, Records Management Division, 409 3rd St., SW, Washington DC 20416., and/or SBA Desk Officer, Office of Management and Budget, New Executive Office Building, Washington DC 20503.

Privacy Act (5 U.S.C. 552a) – Under the provisions of the Privacy Act, you are not required to provide your social security number. Failure to provide your social security number may not affect any right, benefit or privilege to which you are entitled. (But see Debt Collection Notice regarding taxpayer identification number below). Disclosures of name and other personal identifiers are required to provide SBA with sufficient information to make a character determination. When evaluating character, SBA considers the person's integrity, candor, and disposition toward criminal actions. Additionally, SBA is specifically authorized to verify your criminal history, or lack thereof, pursuant to section 7(a)(1)(B), 15 USC Section 636(a)(1)(B) of the Small Business Act (the Act).

Disclosure of Information: Request for information about another party may be denied unless SBA has the written permission of the individual to release the information to the requestor or unless the information is subject to disclosure under the Freedom of Information Act. The Privacy Act authorizes SBA to waive certain "routine uses" of information protected by that Act. One such routine use is the disclosure of information maintained in SBA's system of records when this information indicates a violation or potential violation of law, whether civil, criminal, or administrative in nature. Specifically, SBA may refer the information to the appropriate agency, whether Federal, State, local or foreign, charged with responsibility for, or otherwise involved in investigation, prosecution, enforcement or prevention of such violations. Another routine use is disclosure to other Federal agencies conducting background checks but only to the extent the information is relevant to the requesting agencies' function. See, 74 F.R. 14890 (2009), and as amended from time to time for additional background and other routine uses. In addition, the CARES Act, requires SBA to register every loan made under the Paycheck Protection Act using the Taxpayer Identification Number (TIN) assigned to the borrower.

Debt Collection Act of 1982, Debt Reduction Act of 1984 (31 U.S.C. 3701 et seq. and other titles) – SBA must obtain your taxpayer identification number when you apply for a loan. If you receive a loan, and do not make payments as they come due, SBA may: (1) report the status of your loan(s) to credit bureaus, (2) hire a collection agency to collect your loan, (3) offset your income tax refund or other amounts due to you from the Federal Government, (4) suspend or debit you or your company from doing business with the Federal Government, (5) refer your loan to the Department of Justice, or (6) foreclose on collateral or take other action permitted in the loan instruments.

Right to Financial Privacy Act of 1978 (12 U.S.C. 3401) – The Right to Financial Privacy Act of 1978, grants SBA access rights to financial records held by financial institutions that are or have been doing business with you or your business including any financial institutions participating in a loan or loan guaranty. SBA is only required provide a certificate of its compliance with the Act to a financial institution in connection with its first request for access to your financial records. SBA's access rights continue for the term of any approved loan guaranty agreement. SBA is also authorized to transfer to another Government authority any financial records concerning an approved

CHILL Current No. 1145-444

Paycheck Protection Program Checklist

| APPLICATION | |
|---|--|
| 1. | Complete Paycheck Protection Program Application Form (Form 2483) |
| 2. | Entity documents: Complete set <ul style="list-style-type: none">a. Articles of Incorporation/Articles of Organizationb. Bylaws/Operating Agreementc. Tax ID Numberd. Minutes if applicablee. Ownership Verification |
| 3. | Driver license copy (all owners - 20% or more) |
| 4. | Payroll summary report/register for FY 2019 - 12 mos. (to calculate average one month payroll) - capped at \$100,000 per employee |
| 5. | Breakdown of payroll benefits (vacation, allowance for dismissal, group healthcare benefits, retirement benefits, etc.) |
| 6. | Evidence of payroll taxes paid, insurance premiums and benefits paid to employees that matches payroll summary |
| 7. | 2019 business tax return or financial statement (if 2019 tax return not available, provide 2018 tax return) |
| 8. | 1099s (for independent contractor) |
| 8 WEEKS AFTER THE FUNDING - verification of funds used | |
| 1. | Payroll summary report with corresponding bank statement or cancelled check copies of payroll |
| 2. | Copy of mortgage statement with corresponding evidence of payment (only interest covered for the eligible use) |
| 3. | Copy of lease with corresponding evidence of payment |
| 4. | Utility bills with corresponding evidence of payment |
| 5. | Certification that the documents are true and correct and that the amount of funds requested for forgiveness were used to keep employees and make eligible mortgage interest, rent, and utility payments. |
| IF YOU DO NOT PROVIDE ABOVE DOCUMENTATION OR USED FUNDS FOR OTHER PURPOSES, REPAYMENT WILL BE REQUIRED. REPAYMENT IS ALSO REQUIRED IF YOU DO NOT MAINTAIN YOUR STAFF AND PAYROLL. | |



Can Loans be Forgiven?

A borrower is eligible for loan forgiveness equal to the amount the borrower spent on the following items during the 8-week period beginning on the date of the origination of the loan^{**}:

- Payroll costs (using the same definition of payroll costs used to determine loan eligibility)
- Interest on the mortgage obligation incurred in the ordinary course of business
- Rent on a leasing agreement
- Payments on utilities (electricity, gas, water, transportation, telephone, or internet)
- The loan forgiveness cannot exceed the principal.

How could the forgiveness be reduced?

The amount of loan forgiveness calculated above is reduced if there is a reduction in the number of employees or a reduction of greater than 25% in wages paid to employees. Specifically:

Reduction based on reduction of number of employees



**PAYROLL
COST**
Calculated
on page 2

X

Average Number of
Full-Time Equivalent
Employees (FTEs)
Per Month for the
8-Weeks Beginning
on Loan Origination

÷

Option 1:

Average number of FTEs per month from
February 15, 2019 to June 30, 2019

Option 2:

Average number of FTEs per month from
January 1, 2020 to February 29, 2020

For Seasonal Employers:

Average number of FTEs per month from
February 15, 2019 to June 30, 2019

Reduction based on reduction in salaries



**PAYROLL
COST**
Calculated
on page 2

—

For any employee who did not earn during any pay period in 2019 wages at an annualized rate more than \$100,000, the amount of any reduction in wages that is greater than 25% compared to their most recent full quarter.



What if I bring back employees or restore wages?

Reductions in employment or wages that occur during the period beginning on February 15, 2020, and ending 30 days after enactment of the CARES Act, (as compared to February 15, 2020) shall not reduce the amount of loan forgiveness **IF** by June 30, 2020 the borrower eliminates the reduction in employees or reduction in wages.

How do I calculate my average monthly **PAYROLL COSTS?**



sum of
INCLUDED
payroll costs

—

sum of
EXCLUDED
payroll costs

=

**PAYROLL
COSTS**

Economic Injury Disaster Loans (EIDLs)

Another important aspect of the CARES Act for small businesses is that it expands eligibility for the SBA's [Economic Injury Disaster Loans \(EIDLs\)](#).

In early March, the SBA's disaster loan program was extended to all small businesses affected by COVID-19, but the CARES Act opens this program up further and makes it easier to apply.

This loan is not forgivable but has longer terms to repay and is still at a low interest rate

Apply for as many programs as you can (you don't have to take the money but at least get in line for it!)**



EIDL continued

- EIDLs are also available to Tribal businesses, cooperatives, and ESOPs (employee stock ownership plans) with fewer than 500 employees. They are also available to all non-profit organizations, including 501(c)(6)s, and to individuals operating as sole proprietors or independent contractors.
- EIDLs can be approved by the SBA based solely on an applicant's credit score.
- EIDLs that are smaller than \$200,000 can be approved without a personal guarantee.
- Borrowers can receive a \$10,000 emergency grant cash advance that can be forgiven if spent on paid leave, maintaining payroll, increased costs due to supply chain disruption, mortgage or lease payments or repaying obligations that cannot be met due to revenue losses.

Has anyone (or anyone you know) received a check yet?



Be productive during the forced slow down

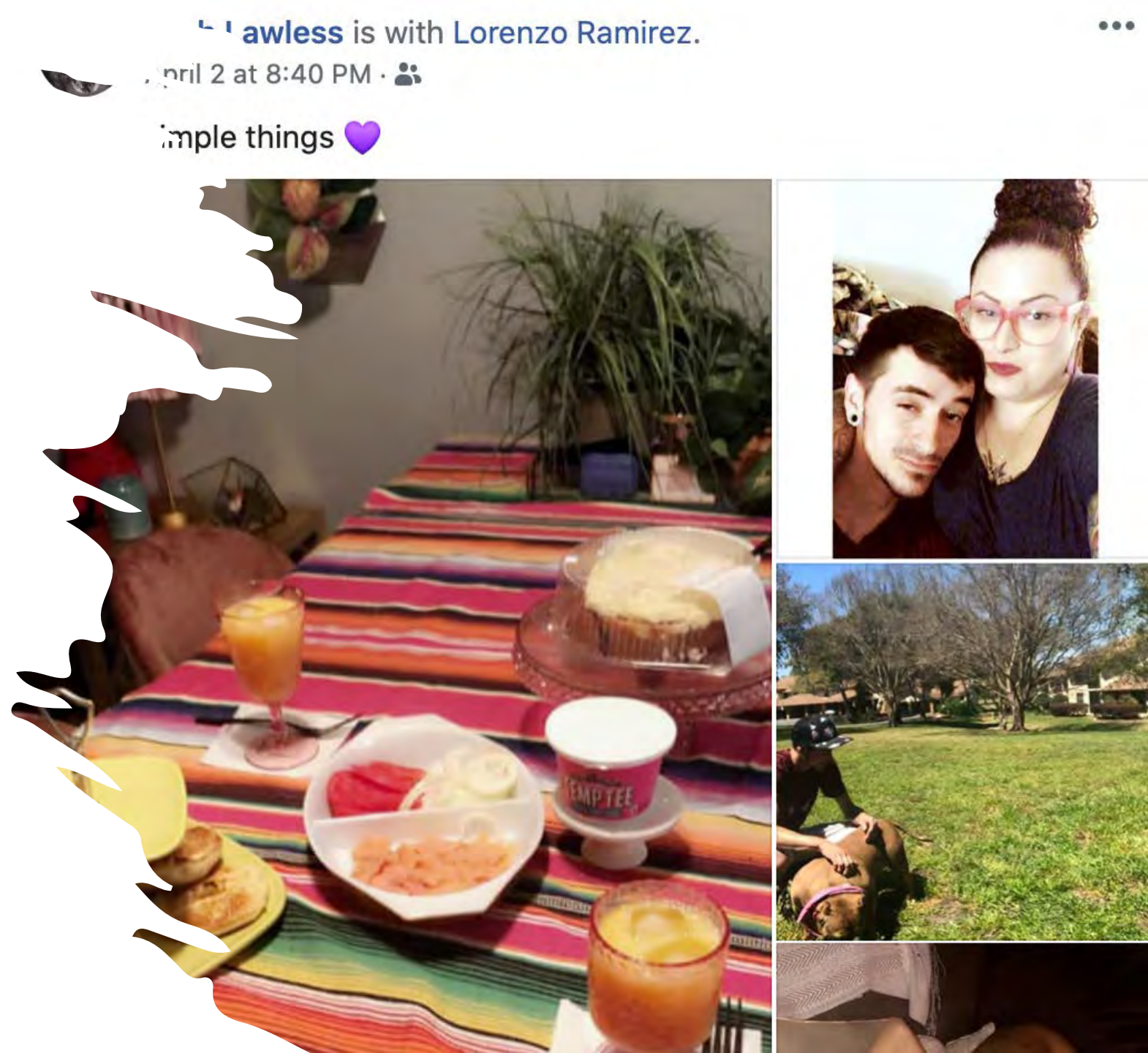
Make and check off items on "To Do lists"

Financially:

1. Look at emergency fund (3-6 months of living expenses)
2. Review spending (download credit card transaction history and last 3 months of bank statements) and understand your expenses (without having to justify)
3. Shop around (car insurance, call your malpractice carrier and inquire about current low volume discounts)
4. Set up a high-yield savings account (look into IUL, etc.)
5. If you don't have a financial/wealth mgt. consultant, get one
6. Optimize debt repayment (call creditors and ask for lower % rates)
7. Pull a credit report (you're entitled to a free one every 12 months from the the 3 main credit bureaus; look for errors)
8. Think about the afterlife (organize documents, put together a will, POA and healthcare proxy, review beneficiaries on retirement accounts and make sure they are up to date)

Ask questions and pay attention

- Educate your loved ones on the severity of this pandemic
- Stuck at home is safe at home!



What are the
true silver
linings in all of
this?



More family time



Time to reconnect
virtually with friends
and family members
all over the world



Time to read that
book you bought a
year ago



Time to workout
(virtual classes, walks,
runs)



Less traffic, clear
skies, cleaner air



Time to take the dog
for a walk (time to
rescue a dog
because you are
home to train him)



Time to organize,
clean and prioritize

Time to be PRESENT

"I can't remember the last time I had dinner with my family so many nights in a row"

What matters the most is keeping you and your family safe and healthy.



Open Discussion

Thank you for joining and keep watching for emails

“Extra Extras” will be sent as frequently as possible with helpful tips and information. The rules are changing everyday so please stay tuned and stay safe. . .

Visit www.pinnaclepa.com for more information

