

## **Employee Retention Tax Credit**

Think you don't qualify for the CARES Act ERC? Here are some common misconceptions:

Payroll

HR Services

Benefits Administration



"We don't qualify, we were profitable this year."

"Our revenue didn't drop by 20%; we don't qualify."

"We're a nonprofit, so we don't qualify."



"We didn't shutdown, so we don't qualify."



"We don't qualify since we took the PPP."





## What is the ERC?

The Employee Retention Credit (ERC) is a refundable payroll tax credit, up to \$33,000 per employee, available through the CARES Act to businesses impacted by COVID-19.

## **CARES Act ERC Credits for HRCG Clients**

Industries AVG: '20 / '21



Education

**75 Employees** 

Avg. \$18,996 Credit/Employee

Manufacturing

150 **Employees** 

Avg. \$19,960 Credit/Employee



**Health Care** 

62 **Employees** 

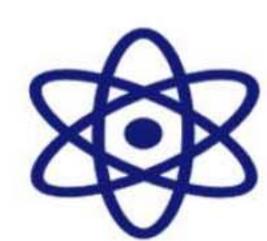
Avg. \$9,300 Credit/Employee



Technology

89 **Employees** 

Avg. \$14,607 Credit/Employee



Energy

185 **Employees** 

Avg. \$15,000 Credit/Employee

**Actual ERC** Credit

\$1.4M

\$2.94M

\$577K

\$1.3M

\$2.8M

