

New Financing and Tax Relief for Businesses Dealing with the COVID-19 Crisis Election Form

Company or Organization Name: _____

Name of Authorized Official: _____

Title of Authorized Official: _____

Date: _____

To: Synergy PEO, LLC

I hereby attest that I am an authorized official of the above-mentioned Company or Organization. I have read and understand the attached information and I hereby make the following election on behalf of the Company or Organization:

- Small Business Administration (SBA) Paycheck Protection Loan Program:**
 - I understand that if that if the Company or Organization obtains one of the new SBA loans, the Company or Organization is not eligible for the 50% employee retention tax credit.
 - I understand that if that if the Company or Organization has a new SBA loan forgiven, the Company or Organization cannot take advantage of the Social Security tax deferral.
- 50% Employee Retention Tax Credit:**
 - I understand that if the Company or Organization claims the 50% employee retention credit, the Company or Organization will no longer be eligible for an SBA loan.
- Social Security Tax Deferral:**
 - I understand that if the Company or Organization takes advantage of the Social Security tax deferral and the PPP loan, the Company or Organization will be limited to payroll liabilities beginning March 27, 2020 through the date your lender issues a decision to forgive your loan.
- I elect to not take advantage of any of these programs.**

I understand that the Company or Organization named above (client employer) has sole liability for payment of deferred taxes if it directs Synergy PEO, LLC to defer payment under this provision with respect to wages paid by Synergy PEO, LLC.

Signature _____

Date: _____