



CSAW Associates, LLC

Coulee Region Bookkeeping and Tax

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Helping our community

Impacted by COVID 19?

Here at CSAW Associates, LLC - Coulee Region Bookkeeping and Tax we understand many of our clients and friends have been impacted by COVID 19 and are looking for resources. Due to numerous requests, we have assembled some FAQs and tips for those looking for support during the crisis. We hope that this will alleviate some concerns and questions we have been seeing and help our community to continue to not only weather the current climate, but also set themselves up to continue growing and thriving.

Unemployment Benefits - Individuals

Self Employed - Can I receive unemployment?

No, not at this time. To be eligible, you need covered employment in your base period (roughly, the last 15 months), meaning you need to have worked for an employer who pays unemployment tax.

A \$2 trillion stimulus bill aimed at COVID 19 is expected to pass the Senate on Wednesday the 25th and could offer economic relief by granting self-employed workers unemployment benefits. However, the final language has yet to be agreed upon.

Think you may have qualifying compensation?

If you have qualifying employment and/or were receiving compensation which included unemployment tax, or think you may have, our recommendation is to fill out the application online at <https://my.unemployment.wisconsin.gov/> **AS SOON AS POSSIBLE**. Unemployment benefit applications can take 3 weeks or more to begin review and the current environment is increasing claims and wait times for application processing.

Reduced Hours?

Wisconsin unemployment benefits are available to individuals partially unemployed due to working reduced hours. Individuals may be eligible for unemployment benefits if they meet the monetary criteria and the weekly eligibility criteria.

More Information

Unemployment COVID-19 Public Information - <https://dwd.wisconsin.gov/covid19/public/ui.htm>

Unemployment Benefits for Claimants - <https://dwd.wisconsin.gov/uiben/>

Other Benefits

Even if you don't qualify for UI at this time, you may be eligible for other assistance through the state of WI. Go to <https://access.wisconsin.gov/access/> and complete the qualifying questionnaire. Be prepared to provide information about your household income and expenses as well as demographic information such as race, age, and disability.

Unemployment Benefits - Employers

Will workers qualify for unemployment if I am forced to shut down due to COVID 19?

Wisconsin unemployment benefits are available to individuals who are unemployed through no fault of their own. If an employer must shut down operations and no work is available, individuals may be eligible for unemployment benefits if they meet the monetary criteria and the weekly eligibility criteria.

Will an employee who is under mandatory quarantine or ill qualify?

They might meet the initial eligibility criteria but not the ongoing federal eligibility criteria, which require them to be able to work, available for work, and actively seeking suitable work.

Will a forced shut down increase my unemployment tax?

Unemployment benefits are proportionately charged to each employer based on weeks worked and wages earned in each individual's base period. Contributory employers could see an increase in their tax rate, which would result in higher taxes. Reimbursable employers would be charged dollar for dollar for benefits paid, which could result in higher than expected unemployment costs.

More Information

Unemployment COVID-19 Public Information - <https://dwd.wisconsin.gov/covid19/public/ui.htm>

Other Resources

SBA Disaster Assistance Loan

The U.S. Small Business Administration is offering low-interest federal disaster loans for working capital to Wisconsin small businesses suffering substantial economic injury as a result of the Coronavirus (COVID-19).

Small businesses, private non-profit organizations of any size, small agricultural cooperatives and small aquaculture enterprises that have been financially impacted as a direct result of the Coronavirus (COVID-19) since Jan. 31, 2020, may qualify for loans of up to \$2 million to help meet financial obligations and operating expenses.

Eligibility is based on the financial impact of the Coronavirus (COVID-19). The interest rate is 3.75 percent for small businesses. The interest rate for private non-profit organizations is 2.75 percent. SBA offers loans with long-term repayments up to a maximum of 30 years and are available to entities without the financial ability to offset the adverse impact without hardship.

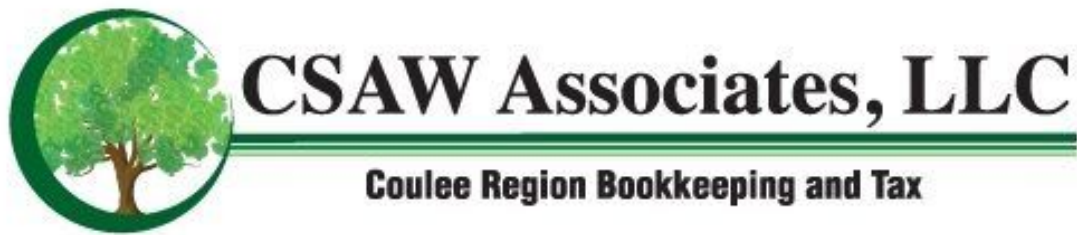
Applicants may apply online, receive additional disaster assistance information and download applications at <https://disasterloan.sba.gov/ela>. Applicants may also call SBA's Customer Service Center at (800) 659-2955 or email disastercustomerservice@sba.gov for more information on SBA disaster assistance.

Loan Deferment

Your financial institutions may be able and willing to provide deferment or modified payment options during this period. Contact them directly to see what options may be available for you.

Federal Government Assistance

The federal government is working on a stimulus package to assist Americans and businesses through the COVID crisis. However, the final language has yet to be agreed upon. CSAW Associates, LLC - Coulee Region Bookkeeping and Tax are keeping abreast of the developments and will be available as an additional resource once things become more clear and types of assistance are clarified.



Here to help our community

Here at CSAW Associates, LLC - Coulee Region Bookkeeping and Tax we are ready and able to continue our mission of helping small business owners succeed by helping them obtain timely, relevant, and reliable financial information. This information enables owners to make more informed decisions, increase their profit and cash flow, decrease their tax liabilities, and obtain financing.

Our goal is to leave you free to focus on growing your business. We won't hesitate to go the extra mile for our clients. Using the latest technology and flexible pricing we tailor our services to meet the needs of your 7 Rivers, Coulee Region Business.

Many relief programs will require specialized banking and financial statements and reports. CSAW Associates, LLC - Coulee Region Bookkeeping and Tax understands the time critical nature of these reports and has the knowledge and resources to produce the needed documentation and packets for our clients.



CSAW Associates, LLC

Coulee Region Bookkeeping and Tax

Our Services

At Coulee Region Bookkeeping and Tax we offer a full range of accounting services for any type of business. Ongoing services include:

Bookkeeping

Payroll Services

Personal and business tax preparation and consulting

Banking

Financial Statement Preparation

Compliance Consulting

Budgeting

You can combine any of these services into a package specially tailored to your budget and business objectives. No matter what your needs, we promise to deliver dependable support, unmatched service and competitive rates.

Contact us today to learn how we can help

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