

PPP Flexibility Act of 2020: What Are Your Options Now?

Speaking Engagement

First Midwest Bank, Sikich LLP and BT360, Webcast
June 16, 2020

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You've heard about the new PPP Flexibility Act of 2020, but what does it mean for your business? The Act may be relatively straightforward, but for many the decision process is not. Options have been expanded since you applied for the loan back in April and May. Will the Act benefit your business? How do the new rules apply to you? Where do you go from here?

First Midwest Bank, Sikich LLP and BT360, a service of BizTimes Media, hosted a complimentary webinar on Tuesday, June 16 from 2:00 – 3:30 PM addressing perspectives on the new rules and factors to consider when evaluating how best to maximize your loan forgiveness, as well as next steps and timing. Presenters discussed:

- Reasons to opt for the 24-week extension
- Accounting ramifications of choosing 8 weeks or 24 weeks
- Staffing issues to consider
- What are the pros/cons of opting to comply with the modified 60/40 Rule versus the original 75/25 Rule?
- When should you bring back your workforce in order to maximize your loan forgiveness?
- Optimal timeframe to apply for forgiveness: what planning is needed now
- Getting the forgiveness application right the first time
- And more.

PROFESSIONALS

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