



RC JONES & ASSOCIATES, INC.

ACCOUNTANTS AND BUSINESS ADVISORS

March 28, 2020

Dear Business Owner:

The outbreak of COVID 19 (Coronavirus) and the direct affects it is having on all types of businesses will make the next couple of months challenging for everyone. We, at RC Jones & Associates Inc, wish to help in any way we can to ease the burden you will be facing if you find you must cut back or lay off any employees, or temporarily close your business. To that end, we have compiled a collection of handouts and suggested remarks you may wish to use:

For Employees:

- a. Unemployment and Paid Family Medical Leave Act Packet for your employees

For Employers:

- b. Employment Security Department "Shared-work Program"
- c. Department of Revenue – Extensions & Payments

Grants:

- d. Local, Missouri & Federal

Refinancing Loans:

- e. References

Tax Filings:

- f. Local
- g. Federal

If everyone works together, we can mitigate the financial and emotional damage COVID 19 will have on all of us. Our thoughts are with you during this difficult time, and we are here to provide you any guidance you may need or answer any questions you might have.

Rob, Vicki, Cindy, Ron, Tara, Brook, Renita and Emilee

Your Team at RC Jones & Associates, Inc.



Unemployment Enrollment Guidelines

To qualify for unemployment benefits, you must:

- Have been employed for at least 680 hours in your base year.
- Be able to work and available for work.
- Search every week for work that's suitable for you.

Before you start, have ready:

- Your Social Security Number.
- Your Driver's License or Missouri State ID
- Information about jobs you have had in the last 18 months. Include part-time and temporary jobs. For each employer, you need a:
 - Business name.
 - Mailing address.
 - Phone number.
 - Date you last worked and dates you worked for all employers (start & end dates)
 - When you will return to work (if applicable)
 - Vacation/holiday pay obtained
 - Pension
- Paper and pen or pencil.
- If you had a military employer, your DD214 form.
- If you had a federal civilian employer, your SF50 or SF8.
- If you normally get your work through a union, the name and local number of your union.
- Your citizenship status. If you're not an U.S. citizen, your work authorization information.
- If you apply for benefits online and want to sign up for direct deposit, your account and routing numbers for your bank or credit union.

Note - Your claim takes effect Sunday of the week you first apply, regardless of when you last worked

Applying for Unemployment Benefits Over the Phone (KCMO):

- You can reach a representative over the phone to apply for unemployment or discuss alternative information at 816-889-3101

Applying for Unemployment Benefits Online:

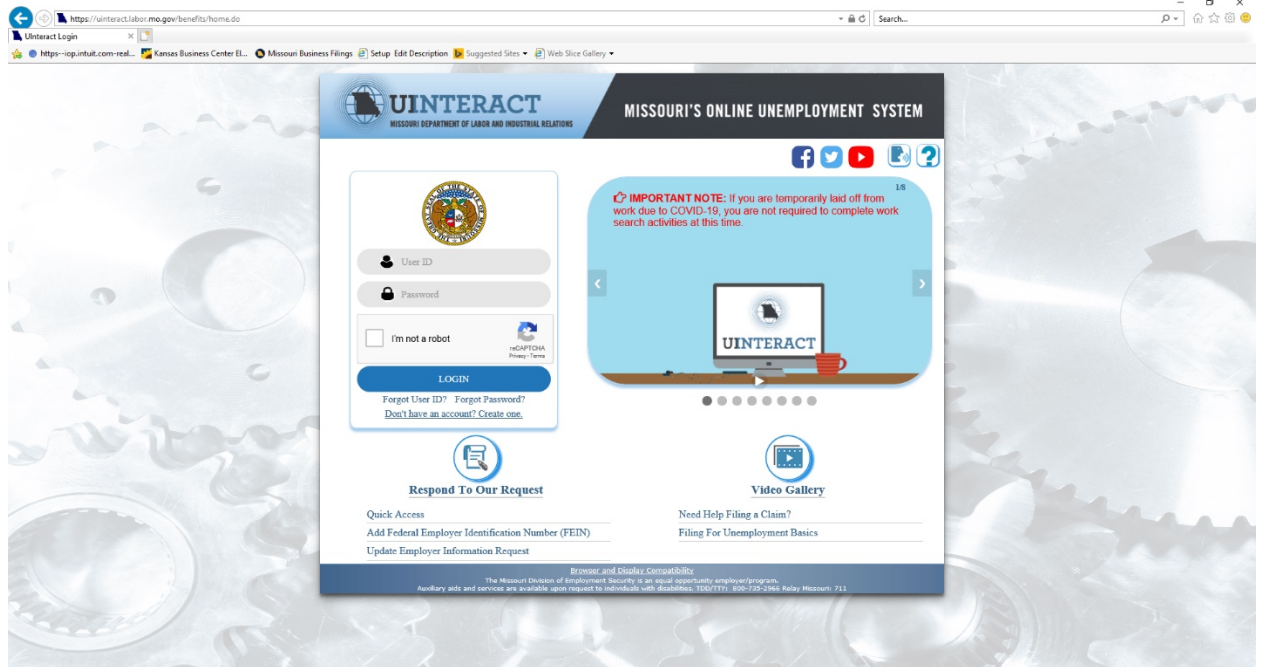
1. Visit uinteract.labor.mo.gov
2. Click on "[Unemployed Workers](#)" under the main menu in the middle of the screen.



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3. On the following screen, select “File or Manage Unemployment Claim” which will bring you to the page for log-in or account creation. (Seen below)



Next Steps are for the Online Application Only

4. If you have never applied for Unemployment Benefits before, you will need to create a new account. If you have previously received Unemployment Benefits, use your existing UInteract Username and Password to login.
5. On the following “UInteract” Screen – select “I want to file an unemployment claim” followed by “Continue”.
6. You will be asked to provide your SSN, name, and date of birth to verify your identity before going on to insert your application information.
7. After completing the application, you will be asked to provide various information about previous income and employment. This will include previous wages, dates worked, and reason for termination/time off.
8. It is important to know how much you claimed on you most recent tax filing in order to prevent investigation and have an accurate estimation for your unemployment income.
9. UInteract will give you an option to decide to withhold taxes from your unemployment check. Unemployment benefits are taxable. This means that if funds are not withheld from your payments each week, they will be taxed to you in the next tax season.
10. After the application process concludes, a screen will pop up to provide a list of job searches to provide further employment.

IMPORTANT NOTE: If you are temporarily laid off from work due to COVID-19, you are not required to complete work search activities at this time.



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You can use your UInteract account at <https://uinteract.labor.mo.gov/benefits/home.do> to:

- Manage and view your unemployment benefits.
- Submit weekly claims.
- Track your benefit payments.
- Update your address, phone and contact preferences.
- View your wage information.

When will I receive my first check?

Receiving your first payment could take up to 22 days, possibly longer if an investigation occurs within your application.

You must submit weekly claims!

For unemployment purposes, a week is Sunday through Saturday. For every week you want to receive benefits, you must:

Submit a weekly claim.

- Look for work (unless unemployment is due to COVID-19).
- Report your gross earnings and number of hours worked, even if you have not been paid yet.

There are two ways to submit weekly claims:

On UInteract at <https://uinteract.labor.mo.gov/benefits/home.do>. After a week ends, submit your weekly claim anytime between 12:01 a.m. Sunday and 11:59 p.m. Saturday.

- By phone 816-889-3101. After a week ends, submit your weekly claim anytime between 12:01 a.m. Sunday and 4 p.m. Friday. (Note: You have more time to submit if you use UInteract!) The first time you submit by phone, we will ask you to set up your Personal Identification Number (PIN). Find [instructions](#) online.

You must submit weekly claims even if you are:

Waiting to hear if you are eligible for benefits.

- Expecting wages and hours to be added to your claim.
- Appealing a denial of benefits.
- Claiming a waiting week.

If you submit your weekly claim by phone, you will be asked to enter your 2-digit birth month and 4-digit birth year the first time you call. Then you will be asked to select a 4-digit Personal Identification Number or PIN. Your PIN is your electronic signature. Do not share it with anyone.



Department of Labor “Shared Work Program”

The Shared Work Program in Missouri allows employers to divide available work amongst employees without laying them off completely. Employees participating in the shared work program will receive a portion of unemployment benefits to make up for lost wages while working reduced hours. To be considered for this program, employers must fill out an application and submit it to the Division of Employment Security (DES) for approval. Application can be found through the second link supplied at end of handout.

The DES has a list of requirements that need satisfied in order for employers to be eligible for this program. One of the requirements specifies that employers must have an “affected unit” of three or more employees. The normal weekly hours and corresponding wages of employees must have been reduced by not less than 20% and no more than 40% in order to participate. If the hours drop below 50%, then employees become eligible for regular unemployment benefits. The Missouri Department of Labor states that, when applying, the employer must prove that their business would benefit from the Shared Work Plan in place of laying off a large fraction of employees. To view a more thorough list of eligibility requirements, visit the first link supplied at the end of this handout.

Once the application has been filed and the plan is approved, employers must submit weekly payment requests for as long as they’re using the program for their employees. Weekly hours are reported by calendar week online through UInteract and must be reported within two weeks of the week ending date. Details and tips how to file a certification or request for payment can be found through the last link supplied at the end of this handout.

Link to the Missouri Employment Security Home page for the Shared Work Program:

<https://labor.mo.gov/shared-work>

Link to the form to begin application process for Shared Work Program:

<https://apps.labor.mo.gov/forms/SWPA/>

Frequently asked questions for how to file a Shared Work Certification:

https://labor.mo.gov/sites/labor/files/pubs_forms/MODES-SW-4.pdf



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Department of Revenue

Effective 3/21/2020, in response to the COVID-19 outbreak, the Missouri Department of Revenue officially extended the deadline for filing and paying individual and corporate income tax from 04/15/2020, to 07/15/2020. This 90-day extension applies to “all individual income tax returns, income tax returns filed by C Corporations, and income tax returns file by trusts or estates.” This extension is automatically applied to everyone, preventing filers from having to go through any additional steps to be eligible for the extension. *Penalties and interest for unpaid balances will begin on 07/16/2020. Individuals that comply with the 7/15/2020 deadline or apply for an extension will avoid any interest or penalties.*

RC Jones & Associates, Inc. will work with you to complete all the necessary documentation for any extension or penalty waiver. Please contact us as soon as possible if you need to apply for an extension or delay the payment.

For additional information, please visit the link attached:

<https://dor.mo.gov/news/newsitem/uuid/ad40f685-6b65-4df0-b376-c473bd50261e>

If an extension is not necessary, and you are able to submit all information and payments by the original deadline (4/15/2020), please send all necessary information to us as soon as possible.



Small Business Relief

Many small businesses are currently enduring a financial blow due to the effects of the COVID-19 outbreak. Below is a list of grants and loans available with brief details describing requirements for eligibility.

Missouri Specific:

- MO 16387-01 SBA
 - Offers disaster assistance to Missouri small businesses economically impacted by the Coronavirus (COVID-19)
 - Who is eligible:
 - Small businesses, private non-profit organizations of any size, small agricultural cooperatives, and small aquaculture enterprises
 - Must be financially impacted because of COVID-19 since January 31, 2020
 - Economic Injury Disaster Loans up to \$2 million to help meet financial obligations
 - Loans may be used to pay fixed debts, payroll, accounts payable, and other bills that can't be paid because of the impact of COVID-19
 - Interest rates:
 - Small businesses: 3.75%
 - Private non-profit organizations: 2.75%
 - Long-term repayments up to 30 years to keep payments affordable
 - **Deadline to apply: December 21, 2020**
 - **Where to apply: <https://disasterloan.sba.gov/ela>**

- Truist Financial Corp. Grant – **Only available for small businesses in Desoto County**
 - Grants made in amounts ranging from \$5,000-\$25,000
 - Who is eligible:
 - Must employ fewer than 10 full-time employees
 - Annual gross revenue no more than \$1 million from all business activities at all business locations
 - Must have been in business since August 1, 2019
 - Must be able to share financials showing a 15-20% or more loss of revenue due to impact of COVID-19
 - Businesses not limited on what they can do with the grant money
 - **If interested in applying, visit: <https://www.ncifund.org/news/newsletters>**

Not Specific to Missouri:

- Facebook Small Business Grants Program



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- Offering up to 30,000 small businesses a total of \$100 million in cash grants and Facebook advertising credits
- Grants are provided to businesses in more than 30 countries
- Limited information available about this grant at this time, to keep updated, [sign up here for details on grant](#)

- *AltCap Fast Track Loan*
 - Provides up to \$20,000 to help meet immediate capital needs of entrepreneurs and small businesses
 - Loan decision made within 48 hours
 - Who is eligible:
 - Business must be in good standing
 - Debt-to-Credit (DTC) ratio $\leq 50\%$
 - Income verification (past 3 months of bank statements and past 2 years of tax returns)
 - Interest rates:
 - 5% for first 12 months (interest only first 3 months)
 - 8% after 12 months
 - No payments for first 30 days
 - 1% loan origination fee
 - 1-3 year loan term
 - Where to apply: <https://www.alt-cap.org/apply-for-a-loan>

- *GoFundMe Small Business Relief Fund*
 - Funded by GoFundMe, Yelp, and Intuit QuickBooks
 - Pledged to donate up to 1.5 million from the fund created by GoFundMe until donations in that fund are depleted
 - When that fund is depleted, GoFundMe.org will continue issuing \$500 matching grants to qualifying businesses
 - Businesses must create a fundraiser thorough the Small Business Relief or had an existing GoFundMe to qualify
 - For small business fundraisers started prior to March 24, or outside the Small Business Relief Initiative, the organizer can update their fundraiser description with the hashtag #SmallBusinessRelief to be considered for a grant from this fund
 - Must verify that your small business has been negatively impacted by a government mandate due to the COVID-19 pandemic
 - Your small business must be independently owned and operated
 - For more information visit <https://www.gofundme.com/f/smallbusinessrelieffund>



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- *Verizon Small Business Recovery Fund*
 - Verizon is launching *Pay it Forward Live*- a weekly series of entertainment aimed to raise money for small businesses affected by COVID-19
 - All viewers who tune in will be encouraged to tag their favorite local businesses
 - Verizon will donate \$2.5 million to Local Initiatives Support Corporation (LISC)
 - As more consumers interact with the *Pay it Forward Live* show every week, Verizon will unlock an additional \$2.5 million to donate to the cause
 - LISC will use the funds raised to provide grants of up to \$10,000 to businesses facing financial pressure because of COVID-19
 - This grant is focused on helping entrepreneurs of color women-owned businesses, and other enterprises that don't have access to flexible, affordable capital in historically underserved communities. **ALL SMALL BUSINESSES WILL STILL BE TAKEN IN TO CONSIDERATION**
 - Where to apply:
 - An online process to submit applications is going to be created, sign up [here](#) to be put on the email list and stay updated with this grant

- *Yelp Relief Fund for Small Restaurants and Bars*
 - \$25 million in relief for independent, local restaurant and nightlife businesses
 - Waived advertising fees, free advertising, products, and services for businesses with active Yelp Ads as of March 19, 2020 through April 30, 2020
 - If your restaurant/bar offers delivery or takeout, Yelp will set up a \$100 Yelp Ads campaign free of charge for the period of April 1-30, 2020
 - If your small business does not currently have an active Yelp Ad campaign, but is interested in creating one during this period, the business features will be offered free of charge through April 30, 2020
 - Must have fewer than five locations
 - For more information, log into your Yelp business account

- *JBF Relief Fund*
 - Providing micro-grants to independent food and beverage businesses impacted by the effects of COVID-19
 - Gathering donations from corporate, foundation, and individual donors
 - This foundation is still working on the application materials for this grant
 - If interested in learning about the process and criteria once more information is available, sign up [here](#)

- *Coronavirus Stimulus Bill- Small Business Loans*
 - \$350 billion distributed to small businesses
 - Loan available to companies with 500 or fewer employees



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- Interest Rates up to 4%
- Can receive loans up to \$10 million based on how much company paid its employees between January 1, 2020 - February 29, 2020
- Loan is partially forgiven if companies meet certain requirements (principal of loan will be forgiven, so only interest accrued will need to be paid for)
 - Must use loan fund for approved purposes
 - Maintain average size of business full-time workforce based on when loan was received
- Due to this bill being so new, there isn't any current information on where to apply—this will be updated as more information is available

LOANS

HOME LOANS:

Some employers may need lending to weather this storm. After speaking with our contacts in the lending industry, the standards are somewhat in a flux and the rates are going up. As always, we view our best recommendations as someone we would personally use. Therefore, if you feel you want or need a new home mortgage, we suggest that you quickly apply and allow yourself time to lock in rates. We recommend the following Mortgage Loan Originators:

- Mr. Ryan Chambers with Midwest Capital Mortgage Inc.
E: rchambers@mtg-group.com
P: 816.545.9005
- Mr. Jeff Craig with Strategic Mortgage Planning LLC
E: jcraig17@hotmail.com
P: 816.674.8179

Either one of these companies can assist you with home loans as well as provide recommendations for HELOCS.

BUSINESS LOANS:

Although RC Jones & Associates Inc has not personally used US Bank for lending purposes, but many of our clients have. US Bank is a stable institution that is here for our business community and is willing to work with our clients when they can. We have worked closely with:

Mr. Christopher Grossman
P: 913.671.2748
C: 816.589-9572
E: christopher.grossman@usbank.com



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We want you to get the help you need, and our recommended partners understand that this is our main goal. Therefore, if you do not have a good experience, let us know as our referral sources matter to us.

Tax Filings

Federal Tax Filings:

As of today, March 28, 2020, the IRS has issued a statement that they have pushed back the deadline for taxpayers to file AND pay federal income taxes to July 15, 2020. This decision was made in hopes to provide relief for taxpayers, businesses and other individuals who have been affected by the Coronavirus (COVID-19). The IRS has compiled a list of multiple online resources to aid taxpayers with filing, managing their accounts, and paying their dues.

For our clients who have a March 15th filing deadline, RC Jones & Associates, Inc. has already extended anyone who's return is not yet completed and/or filed. We have until September 15th to finalize these returns.

Local Filings (City of Kansas City, MO):

As of today, March 28, 2020, the city of Kansas City, MO has declared they will be also extending the deadline for filing and tax payment from April 15, 2020 to July 15, 2020. This decision was reached to provide relief for taxpayers, businesses and other individuals who have been affected by the Coronavirus (COVID-19).

Online Resources

Free File

- Taxpayers with income of \$69,000 and lower are able to file for free through various online offers. You are encouraged to browse all company offers to ensure you qualify for the program based on specific needs: Some companies offer free tax returns while others may charge an additional fee.
- The Online Lookup Tool provides you with case specific offers available based on income, age, and state residence (Link to this online lookup provided here: <https://apps.irs.gov/app/freeFile/jsp/wizard.jsp?>).
- A complete list of all free filing offers is available at <https://apps.irs.gov/app/freeFile/>. It is important to note that without the use of the online lookup tool, you are responsible to determine eligibility

Online Account

- This provided tool can be used to view an updated payoff amount, balance for each tax year you owe, 24-month payment history, and other important information pulled from the current tax year as originally filed. Once this information is obtained, users will be able to



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select an online payment option. To create or log into a previous existing account please visit: <https://www.irs.gov/payments/view-your-tax-account>

- **IMPORTANT NOTE:** Balance will update no more than once every 24 hours. Please allow 1-3 weeks for payments to appear in history.