

“Straw Man” Model for Paycheck Protection Program Maximization

As of April 13th – Forgiveness Guidance Not Yet Posted

CHECKLIST

[Blue Links to Resources](#)

PRE-ORIGINATION

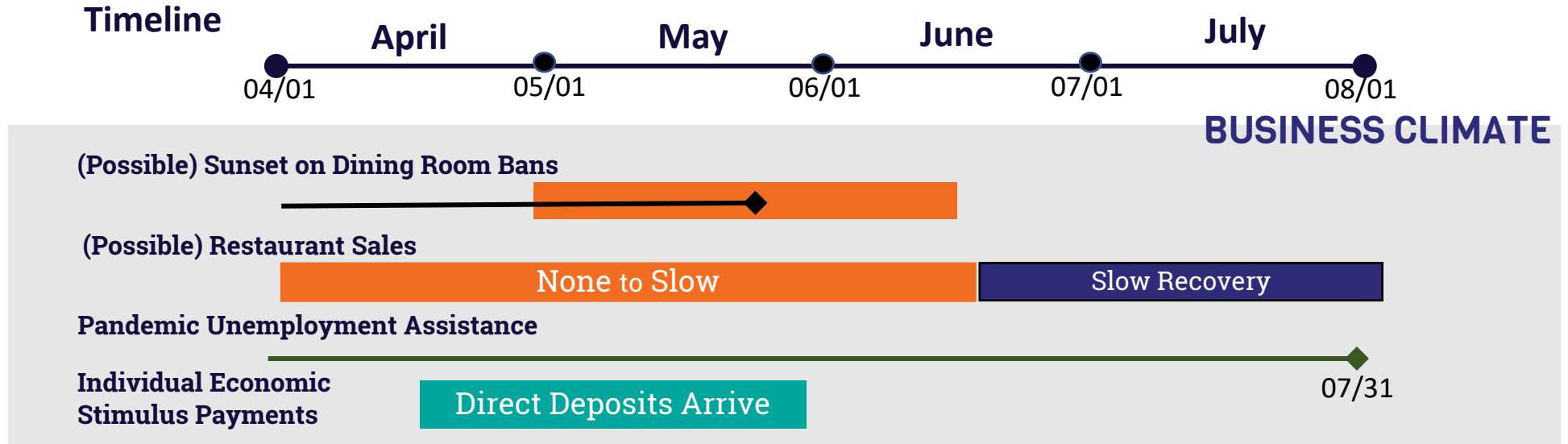
- [Read NRA Briefing](#)
- [Read PPP Borrower Docs](#)
- Consider PPP vs. [ERTC](#)
- [Borrow only what is needed](#)
- Have clear [forgiveness path](#) OR forgo forgiveness in whole or in part and use funds to pivot or hibernate.

ORIGINATION TIMELINE

- Not too early, not too late
- Align to payroll schedule (if possible)

CRITICAL 8 WEEKS

- Place funds in separate account for tracking.
- Track & document weekly
- Use money only for allowable uses
- Maximize forgiveness
- Set aside unused funds
- [Read Hacking the 8-Week Restriction from Rewards Network](#)



OPERATOR’S GAME PLAN

Pre-Origination	Critical 8 Weeks	Post 8 Weeks
<ul style="list-style-type: none"> • Assess current crew & prioritize laid off crew for recall • Create messaging for crew so they understand the How & Why of the Paycheck Protection Program • Schedule & communicate layoff recall and restore pay previously adjusted • Make sure all crew are aware of safety and sanitation polices • Plan to recruit new crew if needed • Keep watching for PPP guidance 	<ul style="list-style-type: none"> • Use <u>at least 75%</u> of funds for payroll. • Consider giving rate premiums to drive payroll over 8-weeks • Temporarily increase Part-time crew to Full-time hours to meet FTE thresholds • Use labor wisely: deep clean, store image projects, training projects, etc. • Be clear about when the 8-week PPP period will end and your plan to re-assess operations and re-adjust staff and pay 	<ul style="list-style-type: none"> • Re-balance staff to customer demand by top-grading crew • File for Forgiveness w/Bank • Maximize other Tax Savings under CARES Act • Look for “Phase 4” stimulus package to fix & extend