



## Paycheck Protection Program Loans Begin Tomorrow



Banks will begin accepting applications tomorrow for the Paycheck Protection Program (PPP) loans described below. It is expected that the Treasury department will begin releasing money for these loans soon. Physicians interested in obtaining one of these loans should contact their bank immediately and begin the application process described in this article.

In addition to the PPP loan program, the SBA is also providing relief with Disaster Assistance Loans which will need to be applied for directly with the SBA. Continue reading for more information on this program.

**1. Paycheck Protection Program ("PPP")** – the PPP is a sub-unit to the Small Business Association ("SBA") 7a Loan Program that is intended to provide short term, forgivable debt to small businesses, nonprofits and veteran organizations for which the lender, as required by the legislation, determines the following qualifications are met:

- whether a business was operational on February 15, 2020;
- whether the business had employees for whom it paid salaries and payroll taxes, or paid independent contractors;
- whether the business has been substantially impacted by COVID-19; and
- whether the organization has under 500 employees.

### Getting started

The loan amount your business qualifies for will generally be 2.5x the monthly average of your trailing 12 months of payroll (to include wages of up to \$100,000 per employee, group

health benefit payments, retirement benefits, paid vacation, and paid medical / sick leave). Please forward the following along with your application. These can be sent electronically or will need to be delivered to the bank.

- Payroll reports for 2019 and 2020 year to date showing the following information by employee (your CPA or payroll provider might be able to assist with this):

- Gross Wages
- Paid Time Off
- Paid Vacation
- Pay for Family Medical Leave
- State and Local Taxes (Form 940, 941, or 944)

- Completed 2019 business Tax Return or a detailed 2019 Balance Sheet and Income Statement Documentation Showing:

- Payments for Group Health Care Benefits including premiums paid in 2019 through YTD 2020
- Payment of any company Retirement Benefits paid in 2019 through YTD 2020
- If applicable, any funds your business received from an Economic Injury loan since 1/30/20.

### **Loan Forgiveness**

Eligible expenditures for loan forgiveness will be equal to the amount spent by the borrower during an eight-week period after the origination date of the loan on the following items:

- Payroll costs equal to the sum of:
  - Payments of any compensation to employees (salary, wages, commission or similar compensation not to exceed \$100,000 on an annualized basis)
  - Payment of cash tips or equivalent
  - Payment for vacation, parental, family, medical or sick leave
  - Allowance for dismissal or separation
- Payment required for group health benefits (including insurance premiums)
- Payment of retirement benefit OR Payment of State or Local tax assessed on the compensation of employees
- Interest on any other debt obligation incurred before the covered period, February 15, 2020, and the refinancing of Disaster Relief program loans made between 1/1/20 and the date on which the covered loans are made available to be refinanced.
- Costs related to continuation of group health care benefits during periods of paid sick, medical or family leave, and insurance premiums.
  - Employee salaries, commissions or compensations.
    - Rent
    - Utilities

**Collateral** – No collateral will be required

**Personal Guarantee** – No personal guarantee will be required BUT the Government will have recourse to shareholders, members, partners, etc. of a Borrower if loan proceeds are used for an unauthorized purpose.

**[CLICK HERE TO SEE THE PPP LOAN CHECKLIST](#)**

**2. Disaster Assistance Loans** – This is a separate relief program for which your organization might qualify. You apply directly with the SBA for a Disaster Assistance Loan, and they are currently **[accepting applications here](#)**. Disaster Assistance Loan amounts are up to \$2 million; loans of \$500,000 and below are decisioned on a fast track basis.

There will be a 12-month payment deferral with this program and rates are 3.75% for up to 30-years (less for qualifying non-profits).

This program may be best for clients with immediate needs for funding.

The Alabama Small Business Development Center has hosted a few webinars this week regarding the updated process for applying for the SBA Economic Injury Disaster Loan,

the \$10k forgivable advance, and the new Paycheck Protection Program (PPP).

The remaining webinar is limited to the first 1000 participants. Registration is required so click the link below to sign up!

[Friday, April 3rd at 4PM](#)

[Download the PPP Application Here](#)

## What to do When COVID-19 Enters your Physician Practice



The question many physicians and their teams are asking is,  
"What happens if a patient with COVID-19 walks into our office?"

[Read the AMA's Full Story Here](#)

## New DEA Buprenorphine Guidance



The U.S. Drug Enforcement Administration (DEA) late yesterday issued guidance to

DEA-registered physicians providing new flexibility for physicians managing patients with opioid use disorder. The new guidance permits physicians and other health professionals with a waiver allowing them to prescribe buprenorphine for the treatment of opioid use disorder to issue these prescriptions to new and existing patients based on an evaluation via telephone. The new policy is effective from March 31 for the duration of the COVID-19 emergency.

This guidance removes a considerable barrier for many patients during the national emergency and, importantly, allows them to stay at home.

[See the Full Guidance Here](#)

## Recordings for CMS National Stakeholder Calls on COVID-19



On behalf of CMS Administrator Seema Verma, FDA Commissioner Stephen Hahn, MD, and the White House Coronavirus Task Force, you are invited to the next call in the new series for physicians: Lessons from The Front Lines: COVID-19. **The call will take place on Friday, April 3rd from 12:30 – 2 PM EST and the topic of discussion is: COVID-19 Flexibilities.** We invite you to join us to share your ideas, strategies, and insights with one another.

Please see dial-in details below. Conference lines are limited, so we highly encourage you to join via audio webcast, either on your computer or smartphone web browser.

**Participant Dial-In : (877) 251-0301**

**Access Code: 2674453**

**[Webcast Streaming](#)**

CMS has been hosting regular calls with a variety of clinicians, hospitals, other facilities, and states in an effort to keep stakeholders updated on our COVID-19 efforts. As we know not everyone is available to attend the calls live, we are happy to share that you can access recordings of the calls along with transcripts by clicking the button below. We will continue to host calls and share information through our list serves and media.

To keep up with the important work of the White House Coronavirus Task Force in response to COVID-19, [click here](#). For a complete and updated list of CMS actions, and other information specific to CMS, please visit the [Current Emergencies Website](#).

[Call Recordings and Transcripts](#)

## Zoom Privacy Concerns



Over the past month, as more nationwide "Shelter at Home" orders have been issued and more companies have transitioned to telework, the need for online meetings and webinars has skyrocketed. To accommodate this new way of doing business, many have turned to a platform called Zoom. The problem? No one bothered to read the fine print.

[Read the Full Story Here](#)

## Medical Association Sponsored Calls and Webinars Scheduled Next Week

The Medical Association is working with some of our strategic partners to provide several updates next week regarding COVID-19 issues. These updates are expected to include the following:

1. Conference Call with State Health Officer Dr. Scott Harris
  2. Conference Call with Warren Averett consultants regarding SBA loan process
  3. Webinar with coding expert Kim Huey to discuss Medicare Telehealth coding policy
  4. Webinar with our partner Cobbs Allen to provide information COVID-19 Impact on Employer Health and Welfare Programs
- How are physician practices responding to the COVID-19 Pandemic?
  - What additional healthcare benefits, leave, and paid time off do you need to offer, and who is eligible?
  - Furloughs, Layoffs, Temporary Shutdowns
  - FFCRA – How does the Families First Coronavirus Response Act impact Healthcare employers?
  - FMLA Expansion, Paid Sick Leave, and Group Health Plan Benefit Mandate

**Details will be forthcoming on dates and times next week.**



If you no longer wish to receive these emails, please [unsubscribe](#)

