

# Employee Retention Tax Credit (ERC)

It's not too late to help maximize  
your payroll tax savings!

These past few years have been tough for businesses, like yours, who are not only struggling financially due to the pandemic, but have additional pressures to provide support for employees and their livelihoods. Through the Employee Retention Credit, you have the opportunity to claim a largely untapped payroll tax credit first made available through the CARES Act passed in March 2020. In fact, eligible employers could potentially receive up to \$26,000<sup>1</sup> per qualifying employee!

The Employee Retention Credit is a retroactive, refundable payroll tax credit designed to reward employers for the retention of employees during the pandemic. The credit's effective dates are March 12, 2020 through Sept 30, 2021.

Retroactive means that qualified employers may amend quarterly returns for up to three years from their original filing date. Any credits found will result in a refund against what was already paid in payroll taxes that quarter.

## How we can help:

Determining if your business is eligible and credit due can be challenging, if not overwhelming.

- Equifax has the expertise to help. We know what to expect and have your back throughout the process of claiming the credit.
- Audit Defense<sup>2</sup> is included, at no additional cost, with every study.
- Hundreds of millions of dollars have been saved for employer customers<sup>3</sup>
- No out-of-pocket cost to you, unless a credit is received.



## How much could my business earn?

Qualifying employers may earn up to \$5,000 per employee in 2020, and up to \$7,000 per employee, per quarter through Q3 in 2021. That means each employer could potentially be qualified for up to \$26,000<sup>1</sup> per employee!

Credits are claimed against a company's quarterly tax filing on Form 941 or amended within three years of filing using Form 941-X. Is there still time to make a claim? Yes! Tax returns can be amended for up to three years from original filing.

## Here's some questions to see if you might qualify.

From March 13, 2020 through September 30, 2021:



Was the business closed or partially closed as the result of a government order?

OR



Is the business in a COVID impacted industry such as quick-serve restaurant, small retailer, hospitality, commercial real estate, entertainment, etc.?

OR



Were there significant reductions in the gross receipts compared to the same quarter in 2019?

Answering yes to one or all of those questions is a great indicator of your organization's potential to receive a benefit!

Contact us for a free consultation:

[goworkforce.equifax.com/erc](https://goworkforce.equifax.com/erc)



Sources: <sup>1</sup>IRS.gov, <sup>2</sup>Audit Defense details can be found in the service agreement, <sup>3</sup>2021 HIREtech data.