



Focus on Employee Benefit Plan Audits
The Power to Make the Complex Simple.

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Gray, Gray & Gray News - Employee Benefit Plan Audits

PPP to Offer Two Week Window for Smaller Businesses



In an effort to provide economic support to the nation's smallest businesses, the federal Paycheck Protection Program (PPP) will offer a two-week window during which only companies with fewer than 20 employees will be allowed to apply for a PPP loan. **The window begins Wednesday, February 24 at 9:00 am ET and ends on Tuesday, March 9 at 5:00 pm ET.** Applications for all eligible small businesses (up to 300 employees) will reopen at that time.

In addition, calculations within the PPP program's funding formula will be revised to provide more financial support for sole proprietors, independent contractors and self-employed individuals, with at least \$1 billion set aside for businesses in these categories.

The Small Business Administration (SBA) has approved approximately \$134 billion in PPP loans to 1.8 million small businesses during the current "second round." The average loan size is about \$74,000.

If you are a small business with questions about PPP loan eligibility or the application process, please contact Gray, Gray & Gray at (781) 407-0300.

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Tomorrow Education Foundation Building Schools - and Hope - for Children in Cameroon



Creating opportunity through education in one of the world's poorest countries is a tall order. But that is a challenge eagerly accepted by Blaise Mbargorba, a 7-foot tall basketball player who recently graduated from Boston University. A native of Cameroon, Mbargorba, he was able to turn his height and athletic ability into a college education in the United States. Now he is turning his time and talent to Tomorrow Education (www.tomorroweducation.org), a 501(c)(3) non-profit foundation he established to help ensure wider educational opportunities in his homeland.

[Jenna Rice](#), a Director at Gray, Gray & Gray, LLP in Canton, MA who serves as Treasurer for Tomorrow Education said "Due to the lack of proper funding, infrastructure, and teachers in the educational system, the adult literacy rate in Cameroon is approximately 70%, which is well below the global average of 86.3%."

Click [here](#) to read the full press release.

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Employee Benefits

When Rolling Over Can Be the Wrong Strategy

Tax-free rollovers of retirement funds are often the way to go when retiring or leaving your job. But if your retirement plan contains appreciated employer stock, there is another strategy that could provide substantial tax savings. Keep reading to see why you might want to put those shares in a *taxable* account.



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Retirement Plans

It Is Never Too Early to Think About Retirement



The more time you and your employees have to sock away money for retirement, the more you'll have to spend enjoying the golden years. It's all about the power of compounding. Continue reading for a glimpse at the breathtaking effect this mathematical phenomenon can have on a retirement nest egg.

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Benefits Administration

Don't Let Benefit Issues Get in the Way of a Successful M&A Deal



If your company is planning a merger or acquisition, don't overlook an important factor -- the existing benefit programs and liabilities of all parties. This article explains some of the potential problems involved, as well as ways to help ensure employee benefits do not get in the way of a successful transaction.

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"We formerly had our employee benefit plan audit with one of the 'Big Four' national accounting firms, but knew that we were not getting the attention and service we needed. Making the switch to Gray, Gray & Gray was like night and day! We are getting the same degree of competence and experience, but with a much higher level of service. At much more reasonable fees, too!"

-New England Sports Network (NESN)

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