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250,000 Businesses and Counting

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Apr. 06, 2020



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“The Paycheck Protection Program offers the financial means for businesses to pay their workers during this time of uncertainty due to the coronavirus,” said [Martin Mucci](#), Paychex president and CEO. “Within days of the CARES Act being announced, we quickly updated our technology platform to provide businesses with a simple and consolidated new report. It includes required payroll information so they can quickly apply for support through the SBA loan program. This is the latest testament to our ongoing commitment to helping businesses get through this challenging time by providing them the support and [solutions they need](#) to navigate the impacts of COVID-19.”

The Paycheck Protection Program report is available to all Paychex customers, including customers of Paychex subsidiaries [SurePayroll](#), [Oasis](#), and [Advanced Partners](#).

“I’m extremely proud of how fast our IT, product, marketing, risk, and service teams mobilized to bring this valuable report to our customers,” Mucci added. “More than 1,400 dedicated service employees from across the country have been working around the clock, from their homes, to ensure our delivery of this critical data package to customers, making this one of the busiest stretches of 24/7 calls, online chats, emails, and social media queries in our company’s history. Nearly 75 percent of the reports were produced proactively and shared with clients we know have faced significant operational and workforce challenges due to COVID-19. Virtually every customer who has requested the report to date has received it, and any customer utilizing our Paychex Flex® platform can log in to run the report when they are

ready. Additionally, we've already proactively run and distributed 95,000 reports for

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amount of loan forgiveness they will receive by keeping employees on the payroll or bringing back workers quickly and by keeping wages above 75 percent of pre-crisis levels.

“The Paycheck Protection Program provides small businesses with a strong economic incentive to bring back laid-off or furloughed workers,” Mucci added. “For many industries, like restaurants and retail stores, lacking the significant funds required to cover employee payrolls during this turbulent time has been one of the most challenging impacts of the coronavirus pandemic to date.”

While Paychex customers can now obtain the required payroll information needed to quickly apply for a forgivable loan, it is important to note that participation in this program may preclude eligibility for other programs. Businesses should consult with an accountant or other trusted financial advisor to understand the best relief initiative for their business.

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All data included in this release is as of April 6, 2020 at 12:00 p.m. ET.

Businesses can find the application for the Paycheck Protection Program [here](#). For more resources, including an interactive tool designed to help employers better understand this new government funding program, visit paychex.com.

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