



URGENT ERC Program Update

Attention Members:

Effective immediately, the IRS has put a temporary hold on accepting any new Employee Retention Credit (ERC) applications.

Why are they doing this?

Due to their backlog of 600,000 applications, the IRS is overwhelmed, and processing times have more than doubled. They've put a temporary stop on processing new applications until they can catch up.

When will the program reopen?

While the IRS has not provided any definitive guidance on this point, Adesso anticipates that the IRS will resume processing new applications in Q1, likely in January. However, there is also a possibility that the IRS will simply end the program.

I'm working on my ERC application now. Should I stop?

While the choice is of course yours, Adesso recommends you continue your application process. Adesso will continue to process applications and either submit them immediately to the IRS, where they will be held until the program potentially resumes or hold the files and mail them on the day the IRS reopens the ERC program.

What if I haven't started my application?

Adesso will continue to accept new applications, which will ensure you will be in line to receive your refund when and if the program reopens. Because it is likely the IRS will not extend the program once it's reopened, we believe the best approach, given the regulatory uncertainty, is to continue "business as usual" to avoid missing the April 15, 2024, deadline for 2020 amended returns and April 15, 2025 deadline for 2021 amended returns. Additionally, all files will be pay-at-the-end so you will not incur any fees until you've received your refund.

Why should I bother starting an application if the program is on hold?

Adesso takes great measures to confirm its compliance with applicable laws and regulations to make sure you qualify and then submit your file as soon as the program reopens. You are qualified and deserve this help!

I've already submitted my ERC application. What should I expect?

If your application was submitted to the IRS before September 14, 2023, then you're all set. You should, however, anticipate longer (2x+) processing times while the IRS gets through its backlog.

Why is Adesso the best partner to secure my refund?

Adesso submits quality and qualified deals to the IRS and is the ERC filer endorsed by more than 40 state associations. They have a team of CPAs who file for their clients (vs. requiring the client to file) and often use law firms to determine eligibility and ensure the right business owners receive their refunds. Adesso currently only works with partners like accounting firms to ensure reduction of fraudulent claims. Additionally, Adesso employs two law firms to review deals when there is any uncertainty.

There's no cause for concern when using Adesso.

Their application process includes several safeguards to ensure your ERC application is accurate. Adesso has worked with leading law firms to develop a compliance infrastructure that they believe leads the industry. They regularly work with tax lawyers to review complex applications.

Adesso works hard to stay on top of and maintain compliance with current IRS regulations, having CPAs file the applications on your behalf who put their name and reputation behind their work.

I was expecting the funds; do I have any options?

Adesso also has two great programs to secure capital now, by allowing you to borrow against ERC vs. your business:

They launched a new ERC Advance option that lets you get your ERC funds directly from them now!

They are now offering new lending solutions that help get the funds you need fast! You can borrow anywhere from \$10,000 - \$1,000,000 and get preferred rates available only to Adesso clients like you, including:

- Lines of credit
- Term loans
- Equipment financing
- Merchant cash advances
- SBA loans

We'll keep you updated as we hear anything new.