

# Tax Payment Deferral Waiver – CARES Act

<Today’s Date>

<FLASH ID>

<MPS Client ID>

<Client Name>

Dear <Payroll Admin>,

<Client Name>, has elected to defer payment of the 6.2% employer portion of Social Security tax starting with the <Effective Payroll Date> payroll through December 31, 2020 payroll in accordance with the CARES Act. These deferred payments will be paid by myPay Solutions in equal amounts on or before, but not later than December 31, 2021 and December 31, 2022.

myPay Solutions highly recommends consulting with your accountant to confirm this option will provide the greatest benefit to your business. Electing to defer these payments may disqualify your business from other available credits, loans and/or grants. myPay Solutions is unable to advise your business in making this decision.

Please sign below to indicate your understanding and acceptance of this agreement.

* I understand and agree that myPay Solutions will defer payment of the employer portion of Social Security tax starting with the <Effective Payroll Date> payroll through December 31, 2020 payroll. I have concluded this option provides my business with the greatest benefit and recognize myPay Solutions is not responsible for late payments, penalties and/or interest should I decide to discontinue the deferred payment option.
* In the event services are terminated with myPay Solutions before the deferred payments are due, I understand I will be responsible for making the payment to the appropriate tax agency.

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PAYROLL ADMIN OR EXECUTIVE CLIENT SIGNATURE TITLE DATE

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PRINT PR ADMIN OR EXECUTIVE NAME ABOVE