



Faith-Based Financial Solutions for Investing, Lending, Training, and Planned Giving

Churches and Nonprofits Encouraged to Check Employee Retention Tax Credit Eligibility Now



Are you familiar with the Employee Retention Tax Credit (ERC)? And are you aware that the Internal Revenue Service (IRS) and Treasury Department have released additional guidance on the ERC program, including looming deadlines to file?

Georgia United Methodist Foundation President and CEO Mathew A. Pinson had a conversation with Sean Taylor, CPA and Chief Executive Officer, and Nicole Davis, CPA and Tax Senior Manager, with [Smith + Howard Advisory, LLC](#) in Atlanta regarding the ERC program and some of the common misunderstandings associated with the program.

[Click here to watch a video of Mathew's conversation with Sean and Nicole.](#)

The ERC is a broad-based refundable tax credit designed to encourage employers to keep employees on their payroll. The credit is available from the end of Q1 2020 through Q3 2021. For 2020, the credit is 50% of up to \$10,000 in eligible wages paid by an employer (max annual credit of \$5,000 per employee for 2020) whose business was fully or partially suspended because of COVID-19 government orders or whose gross receipts declined by 50% or more. For 2021, the credit is 70% of eligible wages up to \$10,000 per quarter (a maximum of \$21,000 per employee for the 2021 year) for businesses whose gross receipts declined by 20% or more on a quarterly basis compared to 2019 or were fully or partially suspended due to COVID-19 government orders. The credit is generally available to all businesses with under 100 employees in 2020 and 500 employees in 2021, including tax-exempt organizations. The only exception is that the ERC does not apply to the government of the United States, the government of any state or political subdivision thereof, or any agency or instrumentality of those governments.

To qualify, the employer must meet one of two alternative tests, which are calculated each calendar quarter. Either:

1. The employer's business is fully or partially suspended by government order due to COVID-19 during the calendar quarter, or
2. The employer's gross receipts are below 50% of the comparable quarter for 2020 or below 80% for 2021 when compared to 2019 (both years compare to 2019 for ERC purposes). For 2020, businesses can continue taking the credit until the employer's gross receipts go above 80% of a comparable quarter in 2019. For 2021, businesses can use the prior quarter to qualify, automatically qualifying for two quarters once they hit the 20% decline in either Q1 or Q2 2021.

Here is a list of some background and common misunderstandings:

[READ MORE](#)

Protect Your Church with an Audit

Protect Your People, Donors, and Ministry



This article is reprinted with permission from the General Council on Finance and Administration and is available at gcfa.org.

Audits for local churches are more than just reporting numbers - it's about having safeguards in place to protect your people and giving donors confidence in your ministry. Audits can seem overwhelming - but the General Council on Finance and Administration (GCFA) has created many resources to help you on your way, including a video about understanding audits, a comprehensive guide, FAQs, and more.

[READ MORE](#)

Certificate Investments with a Missional Impact



Your investment in the Georgia United Methodist Foundation's Certificate Program

enables churches and nonprofits to expand their missional impact in their community while being better stewards of the resources entrusted to them by God.

HIGHEST RATES IN 10 YEARS*

1-Year = 3.00%

2-Year = 4.00%

3-Year = 3.75%

4-Year = 3.50%

**Rates as of March 2023. All rates are subject to change without notice. Please contact the Foundation at 770-449-6726 for current rates. Georgia United Methodist churches, nonprofits, individuals, and families must invest a minimum of \$5,000. Certificates are not insured by the FDIC or any other government agency and are not obligations of or guaranteed by a bank. This ad constitutes neither an offer to sell nor a solicitation to buy the securities described. Offers are made only after receiving an [Offering Circular](#).*

APPLY
NOW

The Georgia United Methodist Foundation Seeks a Deputy Controller to Join Our Team



The Georgia United Methodist Foundation in Peachtree Corners, Ga. is seeking a Deputy Controller who will report to the Chief Financial Officer and Controller.

SUMMARY:

The Deputy Controller is responsible for account maintenance, receivables and payables in the Investment Trust Management System (FIS/SunGard Charlotte) for the Georgia United Methodist Foundation and its clients. In this role, the Deputy Controller will prepare deposits, disbursements, and various accounting entries for the Foundation's financial reporting and administration; assist the Controller and the staff of the Loan Program in the administration of the Foundation's Loan Program and Certificate Program; and keep account files organized and up to date.

REQUIREMENTS:

1. A Bachelor's degree and related accounting experience
2. Understanding of Church structure as it relates to the North and South Georgia Conferences
3. Commitment to The United Methodist Church and the Methodist family of Georgia
4. Proficiency with Microsoft Word, Excel and Access
5. Familiarity with accounting software, such as Sage 50 Accounting
6. Commitment to teamwork and leadership
7. Detail oriented, self-starter
8. Strong customer service skills

READ MORE

UMHEF Scholarship Applications Are Now Open



The Georgia United Methodist Foundation partners with donors, the United Methodist Higher Education Foundation, and churches to offer scholarships to Georgia Methodist students who attend United Methodist colleges, universities, and seminaries. Since 2011, the Foundation has awarded over 900 United Methodist Dollars for Scholars scholarships totaling nearly \$800,000.

UMHEF [applications are NOW OPEN](#) for scholarships for the 2023-2024 school year. UMHEF needs your help getting this life-changing financial aid into the hands of more Methodist students.

[READ MORE](#)

A Reassuring Word From the Foundation



In this brief [video](#), Georgia United Methodist Foundation President and CEO Mathew A. Pinson and Regional Vice President Dr. Rick Lanford reassure our partners about the Foundation's ability to serve the entire Methodist family of Georgia.

[PLAY VIDEO](#)

You Are Invited to Sign-up Today!



The Georgia United Methodist Foundation is adding to the digital resources offered through gumf.org. We are enhancing our monthly e-newsletters and weekly planned giving e-newsletters and adding additional resources to the website. Digital publishing provides greater flexibility, allows us to connect with our readers instantly, and enables the Foundation to maximize resources in support of our purpose and mission. Please know that we will continue printing and mailing our *Annual Report* and select *Faith & Money* newsletters during the year. Below you will find five reasons why you should sign up to receive the Foundation's digital resources. **Sign-up is easy. Visit www.gumf.org/stay-connected, e-mail info@gumf.org, or call 770-449-6726.**

1. Convenience! You can read the latest news from the Foundation on your computer, smartphone, or tablet anytime.
2. Receive the latest news and trusted resources on investments and the U.S. and global financial markets.
3. When you read an article or find a helpful resource you like, you can immediately forward it to your friends.
4. When you connect with the Foundation via email and online, you receive instant access to new certificate rates.
5. Utilizing digital content enables us all to be good stewards of the resources entrusted to us by God.

You are invited to sign-up today!

SIGN-UP FOR DIGITAL

Our Purpose is Your Mission!



The Georgia United Methodist Foundation's purpose is to partner with congregations, nonprofits, individuals, and families in direct support of the ministries and mission of the church. In this way, we are a ministry partner as we seek to live out our mission to provide faith-based financial solutions for investing, lending, training, and planned giving. To learn more, please contact our team at 770-449-6726, 478-256-7130 (South Georgia), or info@gumf.org, visit gumf.org, or watch "Our Purpose is Your Mission" video [here](#).

Stay Connected!

