THE PURPOSE FUND

COVID-19 RELIEF

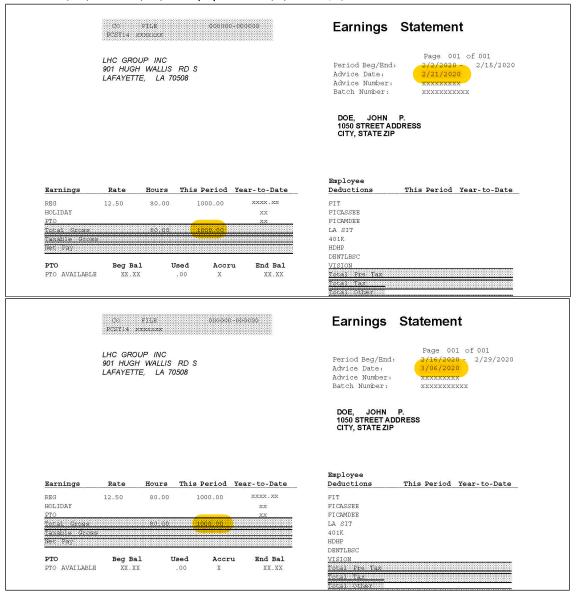


PAY STUB EXAMPLE — BIWEEKLY:

The below is an example of a reduction in <u>gross</u> wages for an employee on a **biweekly** pay cycle that would qualify for a grant through the COVID-19 qualification. You can access your pay stubs on <u>iPay</u>.

FEBRUARY - As shown below, the pay periods in February average a gross pay of \$1,000. This will be used as the baseline.

- 2/2/2020 2/15/2020 pay date of 2/21/2020 \$1,000
- 2/16/2020 2/29/2020 pay date of 3/6/2020 -\$1,000



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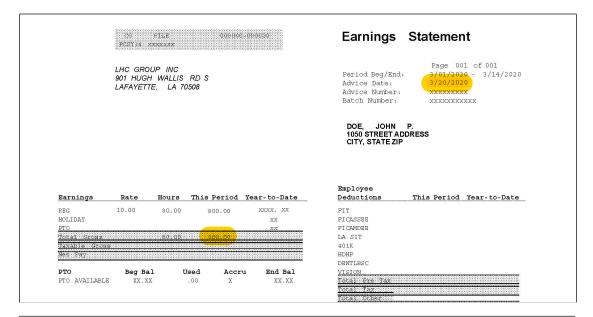


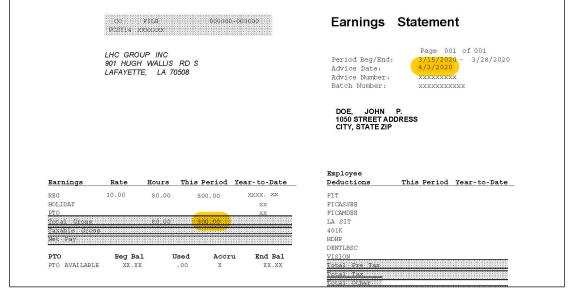
PAY STUB EXAMPLE - BIWEEKLY:

MARCH- The pay stubs below show John's gross earnings per two consecutive pay period in March.

Reminder: this can be gross wages over any two consecutive pay periods effective 3/1/2020 or after.

- 3/1/2020 3/14/2020 pay date of 3/20/2020 -\$800
- 3/15/2020 3/28/2020 pay date of 4/3/2020 -\$800





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Calculation

- John Doe's February gross pay averaged \$1,000 This is our baseline.
- A 20% gross pay reduction in our example is: \$1,000 x 20% wage reduction = \$200.
- Our February gross pay averaged \$1,000 \$200 reduction = \$800. This tells us John must earn \$800 or less in gross wages for any two consecutive pay periods beginning 3/1/2020 or after in order to qualify for this grant.

As shown in the pay stubs above:

- John Doe's March pay period 1 gross wages = \$800. This is less than or equal to our minimal amount of reduction (\$800) to qualify.
- John Doe's March pay period 2 gross wages = \$800. This is less than or equal to our minimal amount of reduction (\$800) to qualify.