

Who are the Incentive Federation's members?

The Incentive Federation is the only organization whose membership and leadership includes all the industry's national trade associations, as well as individual industry companies. It is under The Incentive Federation umbrella that the collective interests of the Incentive Marketing Association (IMA), the Promotional Products Association International (PPAI), The Incentive Research Foundation (IRF), the Recognition Professionals International (RPI) and Society for Incentive Travel Excellence (SITE) are advanced.

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Paycheck Protection Program Flexibility Act Signed by President on June 5, 2020

The Incentive Federation, Inc. has released a summary on The Paycheck Protection Program Flexibility Act (PPPF Act) passed by Congress on June 5, 2020, which provides several key changes to the Paycheck Protection Program (PPP) included in the CARES Act passed in early April 2020. The PPPF Act eases the conditions small business owners must meet to have loans forgiven during and following the coronavirus pandemic.

The IFI's legal counsel, George Delta, Esq., has provided a June 5, 2020 **Washington Update** outlining the favorable enhancements that the PPPF Act includes for small businesses such as:

- The requirement for 75% of the loan forgiveness amount being attributable to payroll costs has been amended. Now, an eligible small business recipient (borrower) is only required to use 60% of the covered loan for payroll costs to receive loan forgiveness. This important change allows small businesses to spend more on overhead and fixed expenses such as utilities and still receive loan forgiveness.
- Borrowers under the PPP will now have 24 weeks, expanded from eight weeks, to use loans for approved expenses and have them forgiven, provided they meet a deadline of December 31, 2020 to submit loan forgiveness paperwork. Small business borrowers can use the period of 24 weeks to restore their workforce to levels before COVID-19 to achieve full loan forgiveness. **June 30, 2020** remains the deadline for PPP loans to be approved.
- The PPPF Act has two new provisions that would assist borrowers in having the full amount of their PPP covered loan forgiven even if they are unable to rehire their pre-existing workforce.
- The PPPF Act extends the minimum maturity term (repayment period) for PPP loans for new and existing borrowers from two to five years.

On April 3, 2020, the Incentive Federation published the most important provisions of the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") of 2020, an omnibus law aimed at providing relief to big businesses, small businesses, households, the unemployed, independent contractors, mortgage holders, and those with student loans, among others. That **Washington Update** and the more current update announcing the changes to the

CARES Act are posted on the Incentive Federation's website homepage at www.incentivefederation.org.

If you have any questions about the CARES Act or the PPPF Act, contact Delta at gdelta@verizon.net or at (703) 582-7040.

The IRF Releases Current Research on COVID-19 and Disruption in the Incentive Travel, Meetings and Events Industry: Adaptation and Recovery

The Incentive Research Foundation conducted a global survey in April 2020 of more than 1,100 working adults ('travelers'), obtaining full (791) and partial (53) surveys from 844, each of whom had participated in overnight travel for work in the past five years.

Key Insights:

- According to an April 2020 IRF survey, the top concerns about participating in work or reward-related travel were the threat of an epidemic/pandemic at 33%, closely followed by severe weather at 29%.
- People are beginning to anticipate and crave travel, with a focus on new experiences at safe destinations within driving distance or that involve shorter flights.
- International travel, especially in large groups, may not return to previous norms until a vaccine and/or an effective treatment for COVID-19 is developed and made widely available.
- Program owners who postponed incentive travel programs expressed a strong need to continue recognizing and rewarding outstanding employees. When incentive travel programs were cancelled, they were often replaced by points, merchandise and/or gift cards.
- Using 9/11 and the Great Recession as reference points, and assuming a vaccine is available next year, the industry might expect and plan for a return to pre-COVID-19 revenues by late 2022 or early 2023.

For complete findings from the survey, please click [here](#).

Upcoming Webinars

IRF Webinar: IRF Airlines Panel: Incentives Recovery Takes Flight

As travel restrictions begin to ease, incentive planners anticipate air travel being a quite different experience than it was before COVID-19. The IRF has assembled a panel of airline experts from American Airlines, United Airlines, and Etihad Airways to offer insights into the next phase of airline travel. Find out how planning group travel will change, potential shifts in airline products, what new safety precautions airlines are implementing, and what the new airline passenger experience could be. This webinar will include time for question and answer with the panel.

Wednesday, June 17, 2020 2:00 - 2:45 PM ET To register, click [here](#).

PPAI Webinar: THE PAYCHECK PROTECTION PROGRAM FLEXIBILITY ACT AND LOAN FORGIVENESS

The president has signed the PPP Flexibility Act, and it changes the rules for loan forgiveness. The Act established new parameters for the covered period during which loan funds can be used, changed the percentage of loan funds that must be spent on payroll, created a new safe harbor for full-time equivalent (FTE) reductions and implemented numerous other changes. Join PPAI Attorney Cory Halliburton and PPAI Public Affairs Manager Maurice Norris as they outline the big changes to this critical relief program.

Thursday June 18, 2020 2:00 – 3:00 PM ET To register, click [here](#). If not a PPAI member, register for a complimentary Associate membership and gain access to PPAI's online education.

RPI Webinar: Five Trends Shaping the Employee Experience

The Employee Experience in today's workplace is continually transforming. This session will introduce five trends that are influencing the Employee Experience. You'll learn about how diversity and inclusion programs are evolving, the importance of recognizing five generations in the workforce and how work/life balance is being redefined.

Presented by Theresa Harkins CRP, Inspirus, LLC

Thursday, June 25, 2020 1:00 – 2:00 PM ET For registration, click [here](#).

Company Personnel Changes During Difficult Times for the Broad Promotional Industry

We've learned of several individuals with IFI member companies and organizations who have been furloughed, laid off or had their positions eliminated during the past few weeks. We also know that sales have diminished or just outright disappeared for some companies. We can only hope that sales will come back and that positions will be reinstated when we finally get past the repercussions of the pandemic.

The IFI has not terminated any company or organizational memberships if dues cannot be paid until later, and the key representatives from those members remain on our email and mailing lists.

For now, we hope everyone can remain positive, remain safe, stay healthy and focus on re-building the industry in the coming months.

Incentive Industry Calendar Launched as Service

The Federation is attempting to keep track of the many changes to the meetings, conferences, and events that our industry professionals typically attend due to the COVID-19 pandemic. The Incentive Industry Calendar captures and details many industry events throughout this year and into next year. We are wanting this calendar to include as many of the meetings and events that our members believe are important to their success, including industry events that organized by many different organizations and companies.

We welcome your suggestions, urge you to let us know if and when you are aware of any changes to the events included in the calendar, and encourage you to recommend events we may have overlooked. We have this calendar, which can be updated daily as needed, and several sub-versions of it, on the Incentive Federation website at www.incentivefederation.org. For now though, we invite you to click [The Incentive Industry Calendar](#) to access the calendar and note the many events and meetings that have been postponed, cancelled and re-scheduled and which ones are still scheduled, at least in the short term. Remember to bookmark and check the calendar regularly to discover any changes.

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If you have questions, advice for the Board, or want to raise issues for the Board to think about, please contact Steve Slagle at steves3309@gmail.com or 864-710-6739.