

Carter Bank & Trust Teams Up With Innovation Refunds To Help Companies Claim Refunds

2022-09-26

More than 80% of businesses qualify for a payroll tax refund through the ERC.

MARTINSVILLE, VA / ACCESSWIRE / September 26, 2022 / Carter Bank & Trust ("CBT") (NASDAQ:CARE) has partnered with Innovation Refunds ("IR"), a financial solutions provider connecting businesses to payroll tax refunds through the Employee Retention Credit (ERC), to help companies collect money they're owed from the government.

Through this partnership, CBT and IR can help businesses get up to \$26,000 per employee kept on payroll during the COVID-19 pandemic. Even if a company has obtained Paycheck Protection Program (PPP) funds, it could still qualify for a payroll tax refund through the ERC. With more than \$1 billion in refunds secured for businesses and an average refund of \$375,000, IR is CBT's preferred ERC partner.

"We're the first bank in Virginia and North Carolina to partner with Innovative Refunds to help businesses access money through the Employee Retention Credit," Carter Bank & Trust CEO Litz Van Dyke said. "Navigating the IRS can be difficult, especially for businesses that are still trying to get back on their feet after the pandemic. Through this partnership, we're making that process as seamless as possible, allowing for business owners to focus on their day-to-day operations."

"Even through the worst of it, many businesses were unaware of the benefits available to them," said Howard Makler, CEO of IR. "In today's economy, these amounts could very well make or break a business. Organizations must leverage the expertise of tax professionals like ourselves to ensure they take advantage of the opportunities afforded to them by the Federal Government."

With a mission to empower businesses for growth, IR makes it easy for companies to collect their refund through a

simple application and refund evaluation with no upfront costs. IR's more than 300 combined years of business and accounting experience help ensure no money is left on the table.

"The pandemic presented a litany of challenges for small businesses. As they look to bounce back in the years following 2020, it is critical for business owners to participate and take advantage of relief opportunities such as the ERC program," said Makler.

To find out if your business qualifies for the ERC, visit <https://crtrbnk.com/3SpleWv>.

###

About Carter Bank & Trust

Headquartered in Martinsville, Va., Carter Bank & Trust is a \$4.1 billion, state-chartered community bank with branches in Virginia and North Carolina. Since 1974, Carter Bank & Trust has built a reputation upon a tradition of care for the communities it serves through convenience, local service, and custom solutions for all customers. Additional information about Carter Bank & Trust is available at www.CBTCares.com

About Innovation Refunds

IR's mission is to assist small and medium-sized businesses attain cash incentives from federal and state governments. IR has been able to provide financial solutions to thousands of companies, with billions in cash refunds available for small and medium-sized businesses. To learn more, visit www.innovationrefunds.com.

Media Contact:

Brooks Taylor

Brooks.Taylor@CBTCares.com

276.806.5445

SOURCE: Carter Bankshares, Inc.

View source version on accesswire.com:

<https://www.accesswire.com/717445/Carter-Bank-Trust-Teams-Up-With-Innovation-Refunds-To-Help-Companies-Claim-Refunds>

