



PPP FORGIVENESS APPLICATION

Documents Needed

The following documentation will need to be submitted to your bank when using the SBA 3508 or 3508 EZ Form.

To confirm payroll figures (over the Covered Period or Alternative Payroll Covered Period)

You will need:

- Bank statements showing compensation paid to employees
or
- Third party payroll service provider reports showing compensation paid to employees

And:

- IRS Form 941 for Q2 2019, Q1 2020, Q2 2020, Q3 2020 (if applicable), and Q4 2020 (if applicable).
- For seasonal employers - IRS Form 941 for the 12-week seasonal period you have selected (must be between 5/1/2019 and 9/15/2019)

If including state and local taxes

You will need:

- State quarterly business and individual wage reporting and unemployment insurance tax filings

If including health insurance or retirement benefits

You will need:

- Payment receipts, canceled checks or account statements documenting the amount paid

If self-employed with no employees

You will need:

- 2019 Schedule C and below non-payroll costs, if applicable.

If including non-payroll costs

You will need:

For business mortgage interest

- Copy of lender amortization schedule and receipts or canceled checks verifying eligible payments over the Covered Period
or
- Lender account statements from February 2020 and the months of the Covered Period through one month after the end of the Covered Period indicating interest amounts and eligible payments

For business rent or lease payments

- Copy of current lease agreement and receipts or canceled checks verifying eligible payments from the Covered Period
or
- Lessor account statements from February 2020 and from the Covered Period through one month after the end of the Covered Period verifying eligible payments

For business utility payments

- Copy of invoices from February 2020 and those paid during the Covered Period and receipts, canceled checks, or account statements verifying those eligible payments

The following documentation will need to be retained by the borrower for 6 years, but not required to submit to your bank.

A list of all employees, which includes the following information

- Employee Name
- Last Four Digits of Employee's SSN
- Total cash compensation paid over the period
- Average number of hours worked per week
- Annual salary (for exempt employees)
- Hourly wage (for non-exempt employees)

The above list must be compiled for the following time periods

- For seasonal employers: the twelve-week seasonal period chosen by the borrower between 5/1/2019 and 9/15/2019
- The Covered Period or Alternative Payroll Covered Period
- The period from 1/1/2020 through 2/29/2020
- The period from 1/1/2020 through 3/31/2020
- The pay period that included 2/15/2020
- The period from 2/15/2020 through 4/26/2020
- The period from 2/15/2019 through 6/30/2019
- The pay period that includes the date of submission of the forgiveness application, or 12/31/2020 if submitting after 12/31/2020

**FTE Reduction Exemption Documentation, if applicable
(to be retained by borrower, not submitted)**

- Written offer to rehire or restore the same salary or wages and same number of hours prior to separation or reduction
- Evidence documenting the offer and its rejection
- Records related to employees who were fired for cause, voluntarily resigned, or voluntarily requested and received a reduction in their hours

**COVID-19 Impact on Business Activity Documentation, if applicable
(to be retained by borrower, not submitted)**

- Copies of relevant COVID-related restrictions placed on each business location
- Financial statements over the Covered Period demonstrating an impact from COVID-related restrictions