

DOCUMENTATION and DETAILS Necessary to Submit your PPP Loan Forgiveness Application



The following information will help you determine what documentation you will need to upload with your application to support your eligible forgiveness amount.

PAYROLL: Documentation verifying the eligible cash compensation and non-cash benefit payments from the Covered Period or the Alternative Payroll Covered Period consisting of each of the following:

Applicants With Third Party Payroll Service Providers (i.e. QuickBooks, ADP, Paychex, etc.):

- Payroll service provider reports documenting the amount of cash compensation paid to employees during the elected covered period.

Applicants Without Third Party Payroll Service Providers:

- Bank account statements documenting the amount of cash compensation paid to employees during the elected covered period.
- Tax forms for the periods that overlap with the Covered Period or the Alternative Payroll Covered Period:
 - Payroll tax filings reported, or that will be reported, to the IRS (typically Form 941 or a draft 943); and
 - State quarterly business and individual employee wage reporting and unemployment insurance tax filings reported, or that will be reported, to the relevant state.

BENEFITS PAYMENTS: Payment receipts, cancelled checks, or account statements documenting the amount of any employer contributions to employee health insurance and retirement plans that the Borrower included in the forgiveness amount (PPP Schedule A, lines (6) and (7)).

FULL TIME EMPLOYEES: Documentation showing (at the election of the Borrower):

- the average number of FTE employees on payroll per month employed by the Borrower between February 15, 2019 and June 30, 2019;
- the average number of FTE employees on payroll per month employed by the Borrower between January 1, 2020 and February 29, 2020; or
- in the case of a seasonal employer, the average number of FTE employees on payroll per month employed by the Borrower between February 15, 2019 and June 30, 2019; between January 1, 2020 and February 29, 2020; or any consecutive twelve-week period between May 1, 2019 and September 15, 2019.
- The selected time period must be the same time period selected for purposes of completing PPP Schedule A, line 11. Documents may include payroll tax filings reported, or that will be reported, to the IRS (typically, Form 941) and state quarterly business and individual employee wage reporting and unemployment insurance tax filings reported, or that will be reported, to the relevant state. Documents submitted may cover periods longer than the specific time period.

SELF EMPLOYED OWNER REPLACEMENT COSTS: Owner replacement costs (payroll) will need to be supported by proof of payments made to the owner. These amounts are limited based upon the covered period chosen.

- 8-week covered period: Limited to the lesser of 8/52 of 2019 net self-employment income per your application or \$15,385
- 24-week covered period: Limited to the lesser of 2.5/12 of 2019 net self-employment income per your application or \$20,833

NONPAYROLL: Documentation verifying existence of the obligations/services prior to February 15, 2020 and eligible payments from the Covered Period (not Alternative Payroll Covered Period).

- Business mortgage interest payments: Copy of lender amortization schedule and receipts or cancelled checks verifying eligible payments from 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 verifying interest amounts and eligible payments.
- Business rent or lease payments: Copy of current lease agreement and receipts or cancelled 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.
- Business utility payments: Copy of invoices from February 2020 and those paid during the Covered Period and receipts, cancelled checks, or account statements verifying those eligible payments.