

Paycheck Protection Program Second Draw (2021)

Borrower Checklist

Primary Contact Information:

Contact Name:		Primary Phone:	
Email Address:		Alternate Phone:	

Business Detail:

Date Established:		NAICS Code:	
Number of Current Employees:		Number of Jobs Created:	
Number of Jobs Retained:			

For Each Owner:

Name:		Ethnicity:	
SSN:		Gender:	
Date of Birth:		Veteran Status:	
Citizenship:		Race:	

For Each Owner:

Name:		Ethnicity:	
SSN:		Gender:	
Date of Birth:		Veteran Status:	
Citizenship:		Race:	



Documentation Checklist

Borrowers have the option to choose 2019 or 2020 as their base payroll period and must provide the appropriate documentation for that year. Please reference documents such as 2019 or 2020 payroll reports, W-3 and W-2s, payroll tax reports and form 5500. Borrowers must also provide supporting documentation verifying a 25% decline in annual revenues from 2019 to 2020 or a 25% decline in revenues for one comparative quarter from 2019 to 2020 (ie. Q1 2019 compared to Q1 2020):

2019 or 2020 / YTD Income Statement & Balance Sheet
2019 or 2020 IRS Quarterly 940, 941 or 944 payroll tax reports
2019 or 2020 Payroll Reports - W3 Transmittal to include salary, wages, commissions, tips, PTO, vacation and FMLA pay
2019 or 2020 W-2 register to calculate compensation >\$100,000 or yearly earnings from payroll
Documentation showing all health insurance premiums paid by employer
Documentation of the sum of all retirement plan funding by the employer
State/Local Taxes on Employee Compensation, paid by employer
Payroll summary report to confirm payroll costs & number of employees as of Feb 15, 2020
2019 or 2020 1099s for sole proprietors or independent contractors
SBA loan number from first PPP loan

Maximum Loan Calculation Worksheet

2019 or 2020 Payroll Information Payroll Costs	
	Salaries, wages, vacation and sick pay from W-3 or W-2 (do not include 1099 commissions)
	Less: Salary in excess of \$100,000 per employee (maximum payroll for any individual may not exceed \$100,000)
	Group health insurance premiums, paid by employer
	Retirement Benefit Costs, paid by employer
	State/Local Taxes on Employee Compensation, paid by employer
	Total Eligible Payroll Costs
	Divide by 12 to determine Monthly Average
	PPP Loan Amount (average monthly payroll x 2.5)
	Maximum PPP loan amount cannot exceed \$2,000,000

