

Paycheck Protection Program (PPP) Loan Forgiveness Application Documentation Abbreviated Checklist* (may vary by bank)

as of 5/20/20

Documentation to accompany PPP Loan Forgiveness Application

	Payroll Protection Program Loan Forgiveness Application (form 3508 available from SBA.gov)
	PPP Schedule A
	Payroll: documentation showing cash and non cash compensation
	Bank Account Statements or 3rd party payroll service reports documenting pay to employees
	941s that cover applicable payroll period(s)
	Quarterly state wage reporting and unemployment insurance tax filings
	Payment receipts, cancelled checks or account statements showing employer contributions to health insurance and retirement
	FTE: documentation showing FTE calculations (one of three listed at borrower's election)
	Average number FTE Feb 15-June 30, 2019
	Average number FTE Jan 1-Feb 29, 2020
	For Seasonal employers Average FTE Feb 15-Jun 30, 2019, or Jan 1-Feb 29, 2020, or 12 week period between May 1-Sept 15, 2019
	Non Payroll: documentation verifying existence prior to Feb 15, 2020 and eligible payments
	Interest: lender amortization schedule & receipts or cancelled checks from Feb 2020, during covered period and one month after
	Rent: copy of lease & receipts or cancelled checks from Feb 2020, during covered period and one month after
	Utilities: copy of invoices & receipts or cancelled checks from Feb 2020 and during covered period

Documentation to maintain but not required to submit (for 6 years)

	PPP Schedule A Worksheet or equivalent
	Documentation support list of each employee including Salary/Hourly wage reduction if necessary
	Documentation supporting list of each employee earning an annualized >\$100,000 in covered period & any who earned >\$100,000 in 2019
	Documentation regarding any employee job offers, refusals, firing for cause, voluntary resignations & written requests for work reduction
	Documentation supporting PPP FTE Reduction Safe Harbor
	All records pertaining to Borrowers PPP loan and application

*Please see SBA Form 3508 Paycheck Protection Program Forgiveness Application for complete details and explanations