



PPP Loan Forgiveness Upload Checklist Form 3508EZ Filers/Wages Only

1. Tax Returns

Required Information	Entity* / Form Name
Complete 2019 Tax Return Filed	If Borrower is a Sole Proprietor: Form 1040
	If Borrower is Partnership: Form 1065
	If Borrower is a S Corp: Form 1120S
	If Borrower is a US Corporation: Form 1120
	If Borrower is an Exempt entity: Form 990

* A Limited Liability Corporation (LLC) is business structure that elects one of the above tax classifications based on ownership. Please provide 2019 filed return.

Please note: If 2019 tax return was part of original application, no need to re-submit.

2. Ownership

Table A indicating all owners (must total 100%)	1120, 1120S, and 1065 filers
Table B indicating all other PPP loans obtained showing entity and amount for each owner	Any entity where any partners/owners obtained more than one PPP loan

3. Payroll / State Tax Documents Required

Please provide the following documents. If the submission box indicates "Retain in Borrower's File" it must be retained in the borrower file in case of a review by SBA.

Submission Requirement	Required Documents	Who Must Provide	Why Is This Required?
Upload to Bank	Form 941 1 st Q 2020	All entities requesting forgiveness for payroll	SBA requires verification of the 1/1/20 – 3/31/20 lookback period
Upload to Bank	Form 941 2 nd Q 2020	All entities requesting forgiveness for payroll	SBA requirement – provides a check for payroll numbers provided
Upload to Bank	2 nd Q 2020 State Unemployment Tax Filing	All entities requesting forgiveness for payroll	SBA requirement – provides a check for payroll numbers provided and also validates any state taxes required
Upload to Bank	Payroll File in Microsoft Excel format (.xls) indicating compensation by Employee during Covered Period (must indicate employee names and Employee-Owners)	All entities requesting forgiveness for payroll	SBA requires totals by employee, with special limits for Employee-Owners and those making over \$100,000 (maximum of \$15,385 for 8-week periods and \$46,184 for 24-week periods)
Retain in Borrower's File if EZ	Payroll File for the Period 1/1/20 – 3/31/20	All entities requesting forgiveness for payroll	SBA has designated this period as the "look back" period when determining adjustments for wage or FTE reductions
Retain in Borrower's File if EZ	Documentation supporting "Salary/Hourly Wage Reduction" for each employee	NOTE – Form 3508 EZ filers will certify that they have no wage reductions meeting the criteria, but the SBA retains the right to review any file and could ask for this information	SBA forgiveness is adjusted if there was a reduction in wages for any individual employee(s) since the lookback period greater than 25%
	If required, the following will be needed by employee for the calculation: <ol style="list-style-type: none"> Average annual salary or hourly wage during Covered Period Average annual salary or hourly wage between January 1, 2020 and March 31, 2020 Annual salary or hourly wage as of February 15, 2020 Average annual salary or hourly wage between February 15, 2020 and April 26, 2020 Average annual salary or hourly wage as of the earlier of December 31, 2020 and the date this application is submitted If an hourly employee - The average number of hours worked per week between January 1, 2020 and March 31, 2020 This calculation by employee is in the "Loan Forgiveness Application Revised June 16, 2020"		
Retain in Borrower's File if EZ	Documentation for average FTEs during covered period	All entities requesting forgiveness for payroll	SBA forgiveness is adjusted if there was a reduction in FTEs since the period specified
	Documentation for average FTEs per month for: 2/15/19 – 6/30/19 OR 1/1/20 – 2/29/20 OR If seasonal, either of the above or any 12-week period from 5/1/19 – 9/15/19	All entities requesting forgiveness for payroll using the full 3508 Application NOTE – Form 3508 EZ filers will certify that they have FTE reductions meeting the criteria, but the SBA retains the right to review any file and could ask for this information	(NOTE – The selected time period must be the same time period selected for purposes of completing PPP Schedule A, line 11.)
	To determine if a "Safe Harbor" exemption is applicable, the following should be completed first: <ol style="list-style-type: none"> Determine total average FTEs between February 15, 2020 and April 26, 2020. Determine total FTEs in the Borrower's pay period inclusive of February 15, 2020. If (2.) is greater than (1.), proceed to (4.) below. If not, Safe Harbor is not met. Determine total FTEs as of the earlier of December 31, 2020, and the date the application is submitted. If (4.) is greater than or equal to (2.), Enter 1.0 on line 13 of PPP Schedule A. If not, Safe Harbor is not met. The calculation for the potential FTE Reduction Safe Harbor 2 is in "Loan Forgiveness Application Revised June 16, 2020"		

