

Loan Forgiveness Borrower Application

This document is intended for users from StreetShares Client organizations to be used as a reference for the PPP Loan Forgiveness Borrower application. The text is subject to change as the SBA modifies its guidance and as the application itself evolves.

Process for Completing the Loan Forgiveness Application

Borrowers completing the Loan Forgiveness application are required to perform a number of steps before submitting the application for your review. While the exact steps will vary depending on the specifics of the Borrower's business, the following steps outline the general process for the 3508S, 3508EZ and the 3508. We also recommend that you download the most recent version of these forms from the SBA for reference.

Process for Borrowers Submitting Form 3508S

1. To begin, Borrowers need to complete the [Eligibility Check](#). On completion, the Borrower will have set their Covered Period Basis (8-weeks or 24-weeks), if eligible, and will know which form they can use: Form 3508S, Form 3508EZ, or the full Form 3508. Borrowers whose loans were approved prior to June 5, 2020 can reset the Covered Period Basis later in the process on the [Business Information](#) page.
2. Once the evaluation is complete, it is likely that the Borrower will begin with the [Business Information](#) page, although there is no required order for completing the different pages of the application.
3. The Borrower will complete the [Forgiveness Amount](#) page.
4. The Borrower will upload documentation that supports the calculation of the Forgiveness Amount to the [Documents](#) page.
5. The Borrower will enter information about the signer into the [Signatures & Consents](#) page and agree to the [terms of the PPP Loan Forgiveness application](#).
6. Optionally, the Borrower will enter information into the [Demographic Information](#) page.
7. Once the [Business Information](#), [Forgiveness Amount](#), and [Signatures & Consents](#) pages have been completed, the Borrower can submit the application. Prior to submitting the first time, the Borrower is required to verify that the information provided is accurate on the day of submission, on the last day of their Covered Period, or on December 31, 2020, whichever is earliest. The exact text shown to the Borrower is shown below, in the section *Application Submission Confirmation*.

Process for Borrowers Submitting Form 3508EZ

1. To begin, Borrowers need to complete the [Eligibility Check](#). On completion, the Borrower will have set their Covered Period Basis (8-weeks or 24-weeks), if eligible, and will know which form they can use: Form 3508S, Form 3508EZ, or the full Form 3508. Borrowers whose loans were approved prior to June 5, 2020 can reset the Covered Period Basis later in the process on the [Business Information](#) page. Borrowers who are eligible to use the 3508EZ may choose at their discretion to use the longer 3508 form.
2. Once the evaluation is complete, it is likely that the Borrower will begin with the [Business Information](#) page, although there is no required order for completing the different pages of the application.
3. The Borrower will complete the [Payroll & Non-Payroll Costs](#) page.

4. The Borrower will upload the required documentation to the [Documents](#) page. While there is no reliable way to determine exactly whether or not all of the documentation has been provided prior to the Lender's review of the documents, the Borrower is required to submit documents in each of the SBA defined categories--Payroll, Non-Payroll--before submitting.
5. The Borrower will enter information about the signer into the [Signatures & Consents](#) page and agree to the [terms of the PPP Loan Forgiveness application](#).
6. Optionally, the Borrower will enter information into the [Demographic Information](#) page.
7. Once the [Business Information](#), [Payroll & Non-Payroll Costs](#), and [Signatures & Consents](#) pages have been completed, the Borrower can submit the application. Prior to submitting the first time, the Borrower is required to verify that the information provided is accurate on the day of submission, on the last day of their Covered Period, or on December 31, 2020, whichever is earliest. The exact text shown to the Borrower is shown below, in the section *Application Submission Confirmation*.

Process for Borrowers Submitting Form 3508

1. To begin, Borrowers need to complete the [Eligibility Check](#). On completion, the Borrower will have set their Covered Period Basis (8-weeks or 24-weeks), if eligible, and will know which form they can use: Form 3508S, Form 3508EZ, or the full Form 3508. Borrowers whose loans were approved prior to June 5, 2020 can reset the Covered Period Basis later in the process on the Business Information page.
2. Once the evaluation is complete, it is likely that the Borrower will begin with the [Business Information](#) page, although there is no required order for completing the different pages of the application.
3. The single most challenging portion of the Form 3508 is the Cash Compensation information. In the SBA form, the borrower is expected to fill in a worksheet (which will need to be supplemented with additional pages in almost every case), use that information to complete Schedule A, and then transfer the final Schedule A information into the main Form 3508. We have simplified this process to the extent possible, but it will still likely be difficult for many Borrowers and their authorized representatives.

If the Borrower has a payroll system that can produce a PPP Loan Forgiveness report, the values for the [Cash Compensation](#) page can be entered directly without additional steps. To facilitate the process, each field in the [Cash Compensation](#) page includes a reference to the exact line number in the Form 3508, Form 3508 Schedule A, or Form 3508 Schedule A Worksheet.

If the Borrower does not have access to such a report, they can use the StreetShares [Cash Compensation worksheet](#) using the following steps:

- 3.1. From the top of the [Cash Compensation](#) page, note the dates and information about the application that has already been set.
- 3.2. Download the [Cash Compensation worksheet](#) and [instructions](#), which guides the Borrower through the precise steps to completing the worksheet.
- 3.3. Enter the information that was recorded in step 3.1 into the Data Input tab of the worksheet.
- 3.4. For each employee that was employed by the Borrower at any point during either the Reference Period or January 1, 2020 through April 26, 2020, gather the relevant payroll information for the Reference Period, the period between January 1, 2020 and April 26, 2020, and the Covered Period or Alternative Payroll Covered Period (if applicable). The Borrower will also need to determine whether the employee should be counted in the \leq \$100K category (which also includes employees that were

hired in 2020) or in the > \$100K category.

- 3.5. For each employee identified in step 3.4, enter the required information for each pay period during the Reference Period, January 1, 2020 through April 30, 2020, and the Covered Period or Alternative Payroll Covered Period (if applicable). A row must be entered for each employee for each pay period during the Covered Period or Alternative Covered Period (if applicable) even if that employee did not work during a particular pay period. If the application is submitted before the end of the Covered or Alternative Payroll Covered Period, the information for each employee for each period must be provided through the date of the Loan Forgiveness application submission and NOT through the date that the last of the funds were used.
- 3.6. If applicable based on guidance in the instructions, enter employee information for the Salary / Wage Reduction Safe Harbor.
- 3.7. If applicable based on guidance in the instructions, enter the number of FTE Reduction Exceptions.
- 3.8. If applicable based on guidance in the instructions, enter payroll costs incurred during but paid after the Covered Period.
- 3.9. Transfer the information on the Output tab of the worksheet back into the appropriate fields on the [Cash Compensation](#) page.
- 3.10. Upload the completed worksheet to the document area at the bottom of the [Cash Compensation](#) page.
4. The Borrower will enter information about payments the Borrower made towards Employee costs on the [Non-Cash Compensation](#) page. The Borrower may have entered this information on the [Cash Compensation worksheet](#), or may derive the information from other sources.
5. The Borrower will enter information about payments towards eligible expenses on the [Non-Payroll Costs](#) page.
6. The Borrower will upload the required documentation to the [Documents](#) page. While there is no reliable way to determine exactly whether or not all of the documentation has been provided prior to the Lender's review of the documents, the Borrower is required to submit documents in each of the SBA defined categories--Payroll, FTE, Non-Payroll--before submitting.
7. The Borrower will enter information about the signer into the [Signatures & Consents](#) page and agree to the [terms of the PPP Loan Forgiveness application](#).
8. Optionally, the Borrower will enter information into the [Demographic Information](#) page.
9. Once the [Business Information](#), [Cash Compensation](#), [Non-Cash Compensation](#), [Non-Payroll Costs](#), and [Signatures & Consents](#) pages have been completed, the Borrower can submit the application. Prior to submitting the first time, the Borrower is required to verify that the information provided is accurate on the day of submission, on the last day of their Covered Period, or on December 31, 2020, whichever is earliest. The exact text shown to the Borrower is shown below, in the section *Application Submission Confirmation*.

Application Submission Confirmation

The SBA requires the Lender to come to a decision on a Loan Forgiveness application within 60 days of the Borrower's submission of the application. Within the StreetShares Loan Forgiveness solution, the 60-day period begins to run on the day that the Borrower FIRST submits the application data for review: **NOT** the last date the Borrower submitted application data (in the case that the Borrower makes updates after the first submission); nor the date that the

Borrower signs the final Form 3508S, Form 3508EZ, or Form 3508; nor the date that the application is submitted to the SBA.

Some of the data in the application needs to be reported through the date of submission or December 31, 2020, whichever is earlier. To ensure that the Borrower has accounted through the date of submission or December 31 as applicable, when the Borrower first submits the application, they see a message asking them to confirm that the relevant data is accurate. The message varies depending on whether the application is submitted before or on or after the Covered Period end date.

If the application is first submitted before the Covered Period end date, the message says:

The PPP Loan Forgiveness application is intended to reflect the state of the Borrower's business at the time of submission. Before submitting please verify that the following is accurate as of **today**, *today*.

The current number of employees for the Borrower's business is **emp_current**.

You have included **all payroll and non-payroll costs paid with PPP funds through today** and provided supporting documentation that verifies costs through today.

If you used our Cash Compensation worksheet (Form 3508 only), you have entered payroll data through today into the *Data Input* tab on the worksheet and entered the updated *Output* tab values from the worksheet into this application.

If the foregoing (as applicable) is not accurate as of today, **Cancel** this action and update your application values before submitting.

If you are certain that your application is current and accurate, **Confirm** that you are ready to submit below.

Otherwise, if the application is first submitted after the Covered Period end date, the message says:

The PPP Loan Forgiveness application is intended to reflect the state of the Borrower's business at the time of submission. Before submitting please verify that the following is accurate as of **today**, *today*.

The current number of employees for the Borrower's business is **emp_current**.

If you are submitting Form 3508 and you are claiming the Salary/Hourly Wage Reduction Safe Harbor as of the date of this application (Step 6 of our Cash Compensation worksheet), you have provided the payroll documentation for each employee as of today and have ensured that your answers to the Salary/Hour Wage Reduction questions are accurate as of today.

If the foregoing (as applicable) is not accurate as of today, **Cancel** this action and update your application values before submitting.

If you are certain that your application is current and accurate, **Confirm** that you are ready to submit below.

Eligibility Check

You can apply for forgiveness of your Paycheck Protection Program (PPP) loan using a simplified process if you meet certain criteria set out by the SBA.

Answer the questions below and submit the form using the "Finish" button at the bottom to learn if you are eligible.

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Field	PPP Loan Approval Date
Field Type	Read-only Text
Hint Text	The PPP loan forgiveness application is different for loans approved before June 5, 2020. For reference, the loan approval date provided by your lender is shown here. If you believe this date is in error, contact <i>org_name</i> immediately.
Field	Covered Period Basis
Field Type	If SBA approval date is June 5, 2020 or later, this value is 24-weeks and cannot be changed. If the approval date is prior to June 5, 2020, the borrower can select from: 8-weeks or 24-weeks.
Hint Text	The Paycheck Protection Program Flexibility Act of June 5, 2020 extends the Covered Period from eight weeks to 24 weeks. However, if you received your loan approval prior to June 5, 2020, you may elect to use the original eight-week covered period.
Field	Is the PPP loan amount \$50,000 or less, the Borrower, <i>business_name</i>, and its affiliates have not received PPP loans totaling more than \$2 million combined, and the Borrower wishes to use the SBA Form 3508S to apply for loan forgiveness?
Field Type	Yes or No toggle; only appears if loan amount < \$50,000. If "Yes" is selected, the following four questions are hidden and ignored.
Hint Text	You can apply for forgiveness of your Paycheck Protection Program (PPP) loan using the SBA Form 3508S only if the total PPP loan amount you received from your Lender was \$50,000 or less. However, if the borrower together with its affiliates received PPP loans totaling \$2 million or more, you cannot use this form. The SBA Form 3508S requires fewer calculations and less documentation for eligible borrowers. Borrowers that use SBA Form 3508S are exempt from reductions in loan forgiveness amounts based on reductions in full-time equivalent (FTE) employees or in salaries or wages. SBA Form 3508S also does not require borrowers to show the calculations used to determine their loan forgiveness amount. However, SBA may request information and documents to review those calculations as part of its loan review process.
Field	Is the Borrower, <i>business_name</i>, a self-employed individual, independent contractor, or sole proprietor with no employees at the time of the PPP application?
Field Type	Yes or No toggle
Hint Text	Answer "Yes" if the Borrower is a self-employed individual, independent contractor, or sole proprietor who had no employees at the time of the PPP loan application and did not include any employee salaries in the computation of average monthly payroll in the Borrower Application Form (SBA Form 2483). Otherwise, answer "No".

Field	Did <i>business_name</i> reduce annual salary or hourly wages of any employee by more than 25 percent after the disbursement of the PPP funds and before the end of the Covered Period or Alternative Payroll Covered Period?
Field Type	Yes or No toggle
Hint Text	<p>Answer "No" if the Borrower did not reduce the annual salary or hourly wages of any employee by more than 25 percent during the Covered Period or Alternative Payroll Covered Period compared to the period between January 1, 2020 and March 31, 2020. Otherwise, answer "Yes".</p> <p>For the purposes of this question, "employees" means only those employees that did not receive, during any single period during 2019, wages or salary at an annualized rate of pay in an amount more than \$100,000.</p> <p>For the purposes of this application, "Covered Period" is either (1) the 24-week (168-day) period beginning on the PPP Loan Disbursement Date, or (2) if the Borrower received its PPP loan approval before June 5, 2020, the business may elect to use an eight-week (56-day) Covered Period.</p> <p>For the purposes of this application and for administrative convenience, a Borrower with a biweekly or more frequent payroll schedule may alternatively elect to commence the 24-week or eight-week period (if applicable) on the first day of its first pay period following its PPP Loan Disbursement Date for the purpose of calculating eligible payroll costs (the "Alternative Payroll Covered Period").</p>
Field	Did <i>business_name</i> reduce the number of employees or the average paid hours of employees between January 1, 2020 and the end of the Covered Period? (See ? for exceptions.)
Field Type	Yes or No toggle
Hint Text	<p>Answer "No" if the Borrower did not reduce the number of employees or the average paid hours of employees between January 1, 2020 and the end of the Covered Period.</p> <p>You may ignore reductions that arose from an inability to rehire individuals who were employees on February 15, 2020 if the Borrower was unable to hire similarly qualified employees for unfilled positions on or before December 31, 2020. You may also ignore reductions in an employee's hours that the Borrower offered to restore and the employee refused. See 85 FR 33004, 33007 (June 1, 2020) for more details.</p> <p>If none of these conditions apply, answer "Yes".</p>
Field	Was <i>business_name</i> unable to operate during the Covered Period at the same level of business activity as before February 15, 2020, due to compliance with requirements established or guidance issued between March 1, 2020 and December 31, 2020?
Field Type	Yes or No toggle
Hint Text	<p>Answer "Yes" if the Borrower was unable to operate during the Covered Period at the same level of business activity as before February 15, 2020, due to compliance with requirements established or guidance issued between March 1, 2020 and December 31, 2020 by the Secretary of Health and Human Services, the Director of the Centers for Disease Control and Prevention, or the Occupational Health and Safety Administration, related to the maintenance of standards of sanitation, social distancing, or any other work or customer safety requirement related to COVID-19. Otherwise, answer "No".</p>

Business Information

In this form, you will provide information related to the Borrower's business, establish the time periods for which the Borrower will be reporting its expenses, and identify employment levels during those periods.

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Field	Type of Business
Field Type	Optional; selection: Sole Proprietor Partnership C-Corporation S-Corporation LLC Independent Contractor Eligible self-employed individual 501(c)(3) nonprofit 501(c)(19) veteran's organization Tribal business (sec. 31(b)(2)(C) of Small Business Act) Other
Hint Text	Identify the Borrower's business type to help you apply the right guidelines for determining forgiveness amounts.
Field	NAICS Code
Field Type	Text, 6-digits; optional
Hint Text	NAICS codes capture your primary business activity. If you don't know your code, see the NAICS lookup help page .
Field	Payroll Schedule (3508EZ and 3508 only)
Field Type	Selection: Daily Weekly Biweekly (every other week) Twice a month Monthly Other
Hint Text	Select the frequency at which you pay your employees. If you select "Other" describe the frequency in the box below.
Field	Number of Employees at time of PPP Loan Application
Field Type	Decimal, whole numbers ≥ 0

Hint Text	Enter the total number of employees at the time of your Paycheck Protection Program Loan application.
Field	Number of Current Employees
Field Type	Decimal, whole numbers ≥ 0
Hint Text	Enter the total number of employees at the time of this PPP Forgiveness application. If you are completing the full forgiveness application SBA Form 3508 (not 3508EZ), enter the total number of full-time equivalency (FTE) employees at the time of this PPP Forgiveness Application. FTE is defined as the average number of hours paid per week, divided by 40, rounded to the nearest tenth (0.0). The maximum is 1.0
Field	Did the Borrower apply for or receive an EIDL Loan?
Field Type	Yes or No toggle
Hint Text	Report any U.S. Small Business Administration (SBA) Economic Injury Disaster Loan (EIDL) applied for by the Borrower.
Field	EIDL Application #
Field Type	Hidden unless field above is "Yes"; then Text
Hint Text	The application number for any Economic Injury Disaster Loan (EIDL) applied for by the Borrower.
Field	EIDL Advance Amount
Field Type	Hidden unless field above is "Yes"; then Currency
Hint Text	If the Borrower received an EIDL "advance" (also referred to as an EIDL "grant"), it is not required to be repaid or refinanced. Enter the amount of any Economic Injury Disaster Loan (EIDL) advance.
Field	EIDL Refinance Amount
Field Type	Hidden unless field above is "Yes"; then Currency
Hint Text	An EIDL loan for which funds were received between January 31, 2020 and April 3, 2020 and which was used to pay payroll costs must have been refinanced with the Borrower's PPP loan. Enter the amount of the EIDL loan that was refinanced. To determine the amount, subtract the EIDL Advance Amount from the total amount of the EIDL loan. The refinance amount should match the amount used to complete the PPP Loan Application (SBA Form 2483).
Field	You received PPP loans in excess of \$2 million (Form 3508EZ and 3508 only)
Field Type	Yes or No toggle
Hint Text	Select "Yes" if the Borrower, together with its affiliates (to the extent required under SBA's interim final rule on affiliates (85 FR 20817 (April 15, 2020)) and not waived under 15 U.S.C.

	636(a)(36)(D)(iv)), received PPP loans with an original principal amount in excess of \$2 million.
Field	Reference Period (Form 3508 only)
Field Type	Selection; February 15, 2019 to June 30, 2019 January 1, 2020 to February 29, 2020 Twelve-week period between May 1, 2019 and September 15, 2019 If "Twelve-week period..." is selected, date picker appears allowing borrower to select a date as the start of the period (described in next field).
Hint Text	For purposes of this application, the Borrower may elect one of the following as its Reference Period: February 15, 2019 to June 30, 2019; January 1, 2020 to February 29, 2020; Or, in the case of seasonal employers one of the preceding periods or any consecutive twelve-week (84 days) period between May 1, 2019 and September 15, 2019. If you elect to use the twelve-week period as seasonal employer, enter the start date in the next field. A seasonal employer that elected to use a twelve-week period between May 1, 2019 and September 15, 2019 to calculate its maximum PPP loan amount must use the same twelve-week period as its Reference Period.
Field	Seasonal Business Start Date (Form 3508 only)
Field Type	Hidden unless field above is "Twelve week..."; then Date selection restricted to between May 1, 2019 and June 23, 2019
Hint Text	Enter the first date of the twelve-week (84 days) period you will use as your reference period. The start date must fall between May 1 and June 23, 2019 (twelve weeks before September 15). A seasonal employer that elected to use a twelve-week period between May 1, 2019 and September 15, 2019 to calculate its maximum PPP loan amount must use the same twelve-week period as its Reference Period.
Field	Covered Period Basis
Field Type	If SBA approval date is June 5, 2020 or later, this value 24-weeks and cannot be changed. If the approval date is prior to June 5, 2020, the borrower can select from: 8-weeks or 24-weeks; pre-populated with value from the Eligibility Check
Hint Text	The Paycheck Protection Program Flexibility Act of June 5, 2020 extends the Covered Period from eight weeks to 24 weeks. However, if you received your loan approval prior to June 5, 2020, you may elect to use the original eight-week covered period.
Field	Covered Period

Field Type	Read-only Text
Hint Text	The Covered Period is either (1) the 24-week (168-day) period beginning on the PPP Loan Disbursement Date, or (2) if you received your PPP loan approval before June 5, 2020, you may elect to use an eight-week (56-day) Covered Period.
Field	Reported Period
Field Type	Read-only text; appears ONLY after first submission if submitted before the Covered Period end date
Hint Text	The application was submitted prior to the end of the Covered Period. Where indicated, certain data provided in the application or Cash Compensation worksheet relates to the Reported Period rather than the Covered Period or Alternative Payroll Covered Period. The last day of the Reported Period is the date you submitted this forgiveness application.
Field	Use Alternative Payroll Covered Period? (Form 3508EZ and 3508 only)
Field Type	Yes or No toggle; "Yes" is only possible if Payroll Schedule is "Daily", "Weekly" or "Biweekly"; if "Yes" borrower must specify the start date in the field below.
Hint Text	<p>If Borrower has a biweekly or more frequent payroll schedule you may elect to calculate the eligible payroll costs using the 24-week (168-day) period, or for loans received before June 5, 2020 the eight-week (56-day) period, that begins on the first day of the first pay period following your PPP Loan Disbursement Date.</p> <p>If you elect to use the Alternative Payroll Covered Period you must apply this period whenever there is a reference in this application to "the Covered Period" or the "Alternative Payroll Covered Period." However, you must apply the Covered Period (not the Alternative Payroll Covered Period) wherever there is a reference in this application to the "Covered Period" only.</p>
Field	Alternative Payroll Covered Period start date (Form 3508EZ and 3508 only)
Field Type	Hidden unless field above is "Yes"; then date selection
Hint Text	Enter the date of the first day of the first payroll period after disbursement of your PPP Loan proceeds.
Field	Borrower plans on submitting this application before the Covered Period end date because Borrower will have used all the loan proceeds for which the Borrower is requesting forgiveness by the application submission date. (Form 3508 only)
Field Type	Yes or No toggle; appears only before first submission
Hint Text	<p>Borrower may submit a loan forgiveness application any time on or before the maturity date of the loan—including before the end of the Covered Period—if the Borrower has used all of the loan proceeds for which the borrower is requesting forgiveness.</p> <p>If the Borrower applies for forgiveness before the end of the Covered Period and has reduced any employee's salaries or wages in excess of 25 percent, the borrower must account for the excess salary reduction for the full 8-week or 24 week Covered Period.</p>

Forgiveness Amount (Form 3508S Only)

Enter the total amount of your payroll and non-payroll costs eligible for forgiveness. The amount entered cannot exceed the amount of the PPP loan: *loan_amount*.

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Field	Forgiveness Amount
Field Type	Currency to two decimal places ≥ 0 and $\leq loan_amount$
Hint Text	<p>Use the following instructions to determine your forgiveness amount. These instructions can also be found in the PPP Loan Forgiveness Application Form 3508S Instructions for Borrowers.</p> <p>Eligible payroll costs. Borrowers are generally eligible for forgiveness for the payroll costs paid and payroll costs incurred during the 24-week (168-day) or 8-week (56-day) Covered Period or Alternative Payroll Covered Period (“payroll costs”).</p> <p><i>Covered Period:</i> The Covered Period is either: (1) the 24-week (168-day) period beginning on the PPP Loan Disbursement Date, or (2) if the Borrower received its PPP loan before June 5, 2020, the Borrower may elect to use an eight-week (56-day) Covered Period. For example, if the Borrower is using a 24-week Covered Period and received its PPP loan proceeds on Monday, April 20, the first day of the Covered Period is April 20 and the last day of the Covered Period is Sunday, October 4. In no event may the Covered Period extend beyond December 31, 2020.</p> <p><i>Alternative Payroll Covered Period:</i> For administrative convenience, Borrowers with a biweekly (or more frequent) payroll schedule may elect to calculate eligible payroll costs using the 24-week (168-day) period or for loans received before June 5, 2020 at the election of the borrower, the eight-week (56-day) period that begins on the first day of their first pay period following their PPP Loan Disbursement Date. For example, if the Borrower is using a 24-week Alternative Payroll Covered Period and received its PPP loan proceeds on Monday, April 20, and the first day of its first pay period following its PPP loan disbursement is Sunday, April 26, the first day of the Alternative Payroll Covered Period is April 26 and the last day of the Alternative Payroll Covered Period is Saturday, October 10. Borrowers that elect to use the Alternative Payroll Covered Period must apply the Alternative Payroll Covered Period wherever there is a reference in this application to “the Covered Period or the Alternative Payroll Covered Period.” However, Borrowers must apply the Covered Period (not the Alternative Payroll Covered Period) wherever there is a reference in this application to “the Covered Period” only. In no event may the Alternative Payroll Covered Period extend beyond December 31, 2020.</p> <p>To calculate eligible payroll costs incurred or paid during the Covered Period or the Alternative Payroll Covered Period, sum Cash Compensation, Employee Benefits, and Owner Compensation, as follows:</p> <p><i>Cash Compensation:</i> The sum of gross salary, gross wages, gross tips, gross commissions, paid leave (vacation, family, medical or sick leave, not including leave covered by the Families First Coronavirus Response Act), and allowances for dismissal or separation paid or incurred during the Covered Period or the Alternative Payroll Covered Period. For each individual employee, the total amount of cash compensation eligible for forgiveness may not exceed an annual salary of \$100,000, as prorated for the Covered Period. For an 8-week Covered Period, that total is \$15,385. For a 24-week Covered Period, that total is \$46,154 for purposes of this 3508S. You can only include compensation of employees who were employed by the Borrower at any point during the Covered Period or Alternative Payroll Covered Period and whose principal</p>

place of residence is in the United States.

Employee Benefits: The total amount paid by the Borrower for:

1. Employer contributions for employee health insurance, including employer contributions to a self-insured, employer-sponsored group health plan, but excluding any pre-tax or after-tax contributions by employees. Do not add employer health insurance contributions made on behalf of a self-employed individual, general partners, or owner-employees of an S-corporation, because such payments are already included in their compensation.
2. Employer contributions to employee retirement plans, excluding any pre-tax or after-tax contributions by employees. Do not add employer retirement contributions made on behalf of a self-employed individual or general partners, because such payments are already included in their compensation, and contributions on behalf of owner-employees are capped at 2.5 months' worth of the 2019 contribution amount.
3. Employer state and local taxes paid by the borrower and assessed on employee compensation (e.g., state unemployment insurance tax), excluding any taxes withheld from employee earnings.

Owner Compensation: Include any amounts paid to owners (owner-employees, a self-employed individual, or general partners). For a 24-week Covered Period, this amount is capped at \$20,833 (the 2.5-month equivalent of \$100,000 per year) for each individual or the 2.5-month equivalent of their applicable compensation in 2019, whichever is lower. For an 8-week Covered Period, this amount is capped at 8/52 of 2019 compensation (up to \$15,385).

Payroll costs are considered paid on the day that paychecks are distributed or the Borrower originates an ACH credit transaction. Payroll costs are considered incurred on the day that the employee's pay is earned. Payroll costs incurred but not paid during the Borrower's last pay period of the Covered Period (or Alternative Payroll Covered Period) are eligible for forgiveness if paid on or before the next regular payroll date. Otherwise, payroll costs must be paid during the Covered Period (or Alternative Payroll Covered Period). For each individual employee, the total amount of cash compensation eligible for forgiveness may not exceed an annual salary of \$100,000, as prorated for the Covered Period. Count payroll costs that were both paid and incurred only once. For information on what qualifies as payroll costs, see Interim Final Rule on Paycheck Protection Program posted on April 2, 2020 (85 FR 20811), as amended by the Revisions to First Interim Final Rule, posted on June 11, 2020 (85 FR 36308)). Include only payroll costs for employees whose principal place of residence is in the United States.

Eligible non-payroll costs. Non-payroll costs eligible for forgiveness consist of:

1. covered mortgage obligations: payments of mortgage interest (not including any prepayment or payment of principal) on any business mortgage obligation on real or personal property incurred before February 15, 2020 ("business mortgage interest payments");
2. covered rent obligations: business rent or lease payments pursuant to lease agreements for real or personal property in force before February 15, 2020 ("business rent or lease payments"); and
3. covered utility payments: business payments for a service for the distribution of electricity, gas, water, telephone, transportation, or internet access for which service began before February 15, 2020 ("business utility payments").

An eligible non-payroll cost must be paid during the Covered Period or incurred during the Covered Period and paid on or before the next regular billing date, even if the billing date is after the Covered Period. Eligible non-payroll costs cannot exceed 40% of the total forgiveness amount.

Count non-payroll costs that were both paid and incurred only once.

Cash Compensation (Form 3508 Only)

The heart of the PPP Forgiveness Application is documenting your use of PPP funds on payroll expenses and your levels of employment. If you have a payroll system or payroll processor that provides PPP Forgiveness reports, you may use those and enter the pertinent data into the fields below. Each field includes the Box number from the Form 3508 Schedule A Worksheet, which will be referenced in your report(s).

If you do not have access to payroll reports, you may download our [Cash Compensation worksheet](#) and [instructions](#). We have broken down the requested information to make it as easy as possible to determine the proper values.

To complete the worksheet, You will need your payroll and employment data from:

- The Reference Period, **reference_start_date to reference_end_date**; enter these in the *Data Input* tab, column L, rows 9 and 10 respectively.
- Your Covered Period, **covered_start_date to covered_end_date**; enter these in the Data Input tab, column L, rows 7 and 8 respectively.
- The Alternative Payroll Covered Period, **alternative_start_date to alternative_end_date**; enter these in the Data Input tab, column L, rows 11 and 12, respectively.
- The period from **February 15, 2020 to April 26, 2020**.
- The period from **January 1, 2020 to March 30, 2020**.
- The payroll period ending on or immediately before the date you submit this PPP Forgiveness Application.

You have indicated that you plan on submitting this application prior to the Covered Period end date. To do so, you must report all values below through the date of submission.

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Information for employees earning less than an annualized rate of \$100,000 during all pay periods in 2019 and new employees in 2020

SBA Form 3508 Schedule A Worksheet Table 1

Hint Text	For reference, an annualized rate of \$100,000 is equivalent to the following amounts for the listed periods:										
	<table> <tr> <td>1 week</td> <td>\$1,923</td> </tr> <tr> <td>8 weeks</td> <td>\$15,385</td> </tr> <tr> <td>24 weeks</td> <td>\$46,154</td> </tr> <tr> <td>Twice monthly</td> <td>\$4,167</td> </tr> <tr> <td>Monthly</td> <td>\$8,333</td> </tr> </table>	1 week	\$1,923	8 weeks	\$15,385	24 weeks	\$46,154	Twice monthly	\$4,167	Monthly	\$8,333
1 week	\$1,923										
8 weeks	\$15,385										
24 weeks	\$46,154										
Twice monthly	\$4,167										
Monthly	\$8,333										
Field	Average FTE Employees ≤ \$100K during Reference Period <i>SBA Form 3508 Schedule A Line 11 (partial: ≤ \$100K only) OR</i> <i>Value from Cash Compensation worksheet Output tab, column C, row 4</i>										
Field Type	Numeric ≥ 0.0										
Hint Text	For employees that earned less than or equal to the annualized equivalent of \$100,000 in all pay periods in 2019 or who were hired in 2020, enter the total sum of all such employees' average										

	<p>full-time equivalency (defined below) during the Reference Period.</p> <p>Average full-time equivalency (FTE) is defined as the average number of hours paid per week, divided by 40, rounded to the nearest tenth (0.0). The maximum is 1.0.</p>										
Field	<p>Average FTE Employees ≤ \$100K during Alternative Payroll Covered Period OR Average FTE Employees ≤ \$100K during Covered Period <i>SBA Form 3508 Schedule A Worksheet Table 1 Box 2 OR</i> <i>Value from Cash Compensation worksheet Output tab, column C, row 5</i></p>										
Field Type	Numeric ≥ 0.0										
Hint Text	<p>For employees that earned less than or equal to the annualized equivalent of \$100,000 in all pay periods in 2019 or who were hired in 2020, enter the total sum of all such employees' average full-time equivalency (defined below) during the Covered Period or the Alternative Payroll Covered Period.</p> <p>Average full-time equivalency (FTE) is defined as the average number of hours paid per week, divided by 40, rounded to the nearest tenth (0.0). The maximum is 1.0.</p>										
Field	<p>Total Cash Compensation for Employees ≤ \$100K during the Alternative Payroll Covered Period OR Total Cash Compensation for Employees ≤ \$100K during the Covered Period <i>SBA Form 3508 Schedule A Worksheet Table 1 Box 1 OR</i> <i>Value from Cash Compensation worksheet Output tab, column C, row 6</i></p>										
Field Type	Currency ≥ \$0.00										
Hint Text	<p>For employees that earned less than or equal to the annualized equivalent of \$100,000 in all pay periods in 2019 or who were hired in 2020, enter the total sum of all such employees' cash compensation.</p> <p>Cash compensation is defined as the sum of gross salary, gross wages, gross tips, gross commissions, paid leave (vacation, family, medical or sick leave, not including leave covered by the Families First Coronavirus Response Act), and allowances for dismissal or separation paid or incurred during the Covered Period or Alternative Payroll Covered Period.</p> <p>For each individual employee, the total amount of cash compensation eligible for forgiveness may not exceed an annual salary of \$100,000, as prorated for the Covered Period.</p> <p>For reference, an annualized rate of \$100,000 is equivalent to the following amounts for the listed periods:</p> <table border="0" style="margin-left: 40px;"> <tr> <td>1 week</td> <td>\$1,923</td> </tr> <tr> <td>8 weeks</td> <td>\$15,385</td> </tr> <tr> <td>24 weeks</td> <td>\$46,154</td> </tr> <tr> <td>Twice monthly</td> <td>\$4,167</td> </tr> <tr> <td>Monthly</td> <td>\$8,333</td> </tr> </table>	1 week	\$1,923	8 weeks	\$15,385	24 weeks	\$46,154	Twice monthly	\$4,167	Monthly	\$8,333
1 week	\$1,923										
8 weeks	\$15,385										
24 weeks	\$46,154										
Twice monthly	\$4,167										
Monthly	\$8,333										
Field	<p>One of the following two statements is true:</p> <p style="text-align: center;">The average annual salary or hourly wage for all employees ≤ \$100K during the Covered</p>										

	<p>Period was at least 75% of that employee’s salary or hourly wage between January 1, 2020 and March 31, 2020; OR</p> <p>The average annual salary or hourly wage for all employees ≤ \$100K as of February 15, 2020 was restored during the period of February 15, 2020 through April 26, 2020 or was restored by the date you submitted this PPP Forgiveness Application.</p> <p>If you are using the Cash Compensation worksheet, select “Yes” if column C, row 7 on the Output tab is TRUE.</p>
Field Type	Yes or No toggle
Field	<p>Total Salary / Hourly Wage Reduction for Employees ≤ \$100K <i>SBA Form 3508 Schedule A Worksheet Table 1 Box 3 OR</i> <i>Value from Cash Compensation worksheet Output tab, column C, row 8</i></p>
Field Type	If field above is “Yes”, currency ≥ \$0.00; otherwise field is hidden and read only value of \$0.00
Hint Text	For employees that earned less than or equal to the annualized equivalent of \$100,000 in all pay periods in 2019 or who were hired in 2020, enter the total sum of the reduction in salary or wages over 25% for such employees for the entire covered_period_basis Covered Period (even if you submit this application prior to the end of the Covered Period).

Information for employees earning more than an annualized rate of \$100,000 during any pay period in 2019

SBA Form 3508 Schedule A Worksheet Table 2

Hint Text	<p>For reference, an annualized rate of \$100,000 is equivalent to the following amounts for the listed periods:</p> <table border="0"> <tr> <td>1 week</td> <td>\$1,923</td> </tr> <tr> <td>8 weeks</td> <td>\$15,385</td> </tr> <tr> <td>24 weeks</td> <td>\$46,154</td> </tr> <tr> <td>Twice monthly</td> <td>\$4,167</td> </tr> <tr> <td>Monthly</td> <td>\$8,333</td> </tr> </table>	1 week	\$1,923	8 weeks	\$15,385	24 weeks	\$46,154	Twice monthly	\$4,167	Monthly	\$8,333
1 week	\$1,923										
8 weeks	\$15,385										
24 weeks	\$46,154										
Twice monthly	\$4,167										
Monthly	\$8,333										
Field	<p>Average FTE Employees > \$100K during Reference Period <i>SBA Form 3508 Schedule A Line 11 (partial: > \$100K only) OR</i> <i>Value from Cash Compensation worksheet Output tab, column C, row 11</i></p>										
Field Type	Numeric ≥ 0.0										
Hint Text	<p>For employees that earned the equivalent of an annualized salary or wages of more than \$100,000 in any pay period in 2019, enter the total sum of all such employees’ average full-time equivalency (FTE) during the Reference Period.</p> <p>Average full-time equivalency is defined as the average number of hours paid per week, divided by 40, rounded to the nearest tenth (0.0). The maximum is 1.0.</p>										
Field	<p>Average FTE Employees > \$100K during Alternative Payroll Covered Period OR Average FTE Employees > \$100K during Covered Period <i>SBA Form 3508 Schedule A Worksheet Table 2 Box 5 OR</i></p>										

	<i>Value from Cash Compensation worksheet Output tab, column C, row 12</i>										
Field Type	Numeric ≥ 0.0										
Hint Text	<p>For employees that earned the equivalent of an annualized salary of more than \$100,000 in any pay period in 2019, enter the total sum of all such employees' average full-time equivalency (FTE) during the Covered Period or the Alternative Payroll Covered Period.</p> <p>Average full-time equivalency (FTE) is defined as the average number of hours paid per week, divided by 40, rounded to the nearest tenth (0.0). The maximum is 1.0.</p>										
Field	<p>Total Cash Compensation for Employees > \$100K during the Alternative Payroll Covered Period OR Total Cash Compensation for Employees > \$100K during the Covered Period <i>SBA Form 3508 Schedule A Worksheet Table 2 Box 4 OR</i> <i>Value from Cash Compensation worksheet Output tab, column C, row 13</i></p>										
Field Type	Currency ≥ \$0.00										
Hint Text	<p>For employees that earned the equivalent of an annualized salary of more than \$100,000 in any pay period in 2019, enter the total sum of all such employees' cash compensation.</p> <p>Cash compensation is defined as the sum of gross salary, gross wages, gross tips, gross commissions, paid leave (vacation, family, medical or sick leave, not including leave covered by the Families First Coronavirus Response Act), and allowances for dismissal or separation paid or incurred during the Covered Period or Alternative Payroll Covered Period.</p> <p>For each individual employee, the total amount of cash compensation eligible for forgiveness may not exceed an annual salary of \$100,000, as prorated for the Covered Period.</p> <p>For reference, an annualized rate of \$100,000 is equivalent to the following amounts for the listed periods:</p> <table border="0" style="margin-left: 40px;"> <tr> <td>1 week</td> <td>\$1,923</td> </tr> <tr> <td>8 weeks</td> <td>\$15,385</td> </tr> <tr> <td>24 weeks</td> <td>\$46,154</td> </tr> <tr> <td>Twice monthly</td> <td>\$4,167</td> </tr> <tr> <td>Monthly</td> <td>\$8,333</td> </tr> </table>	1 week	\$1,923	8 weeks	\$15,385	24 weeks	\$46,154	Twice monthly	\$4,167	Monthly	\$8,333
1 week	\$1,923										
8 weeks	\$15,385										
24 weeks	\$46,154										
Twice monthly	\$4,167										
Monthly	\$8,333										

Compensation to owner-employees, self-employed individuals, general partners not included above

Hint Text	This section is for owner compensation during the Covered Period or Alternative Payroll Covered Period. These amounts may not be included in any of the compensation totals above.
Field	<p>Total Compensation to Owners <i>SBA Form 3508 Schedule A Line 9</i></p>
Field Type	Read-only currency value, calculated as total of the values for all owners listed.
Field	Owner Name
Field Type	Text

Field	Compensation Payment
Field Type	Currency ≥ \$0.00
Hint Text	<p>The amount paid to the named owner (owner-employees, a self-employed individual, or general partners) during the Covered Period or Alternative Payroll Covered Period.</p> <p>For Borrowers using a 24-week Covered Period basis, this amount is capped at \$20,833 (the 2.5-month equivalent of \$100,000 per year) for each individual or the 2.5 month equivalent of their applicable compensation in 2019, whichever is lower.</p> <p>For Borrowers using an 8-week Covered Period basis, this amount is capped at \$15,385 (the eight-week equivalent of \$100,000 per year) for each individual or the eight-week equivalent of their applicable compensation in 2019, whichever is lower.</p>

Full-Time Equivalency (FTE) Reduction Calculation

Text	These questions will be used to determine whether the Borrower's loan forgiveness amount must be reduced based on reductions in full-time equivalent employees, as required by the statute.
Hint Text	The loan forgiveness amount that the Borrower will receive may be reduced if the Borrower's average weekly FTE employees during the Covered Period, or the Alternative Payroll Covered Period, was less than during the Borrower's chosen Reference Period. The Borrower is exempt from such a reduction if the borrower can answer "Yes" to the first question here OR if the FTE Safe Harbor 1 or FTE Safe Harbor 2 is "Applies" (see Compensation Summary below).
Field	Did <i>business_name</i> maintain the number of employees and the average paid hours of its employees between January 1, 2020 and <i>covered_period_end_date</i>?
Field Type	Yes or No toggle
Hint Text	If the Borrower has not reduced the number of employees or the average paid hours of its employees between January 1, 2020 and the end of the Covered Period, answer "Yes"; otherwise, answer "No".
Field	Was <i>business_name</i> unable to operate during the Covered Period at the same level of business activity as before February 15, 2020, due to compliance with requirements established or guidance issued between March 1, 2020 and December 31, 2020?
Field Type	Yes or No toggle
Hint Text	Answer "Yes" if the business was unable to operate between February 15, 2020 and the end of the Covered Period at the same level of business activity as before February 15, 2020, due to compliance with requirements established or guidance issued between March 1, 2020 and December 31, 2020 by the Secretary of Health and Human Services, the Director of the Centers for Disease Control and Prevention, or the Occupational Safety and Health Administration, related to the maintenance of standards of sanitation, social distancing, or any other work or customer safety requirement related to COVID-19. Otherwise, answer "No".
Field	Average FTE Employees between February 15, 2020 and April 26, 2020 <i>SBA Form 3508 Schedule A Worksheet FTE Reduction Safe Harbor 2 Step 1 OR</i> <i>Value from Cash Compensation worksheet Output tab, column C, row 9</i>

Field Type	Numeric ≥ 0.0
Hint Text	Enter the total sum of all such employees' average full-time equivalency (FTE) between February 15, 2020 and April 26, 2020. Average full-time equivalency (FTE) is defined as the average number of hours paid per week, divided by 40, rounded to the nearest tenth (0.0). The maximum is 1.0.
Field	Average FTE Employees in February 15, 2020 Pay Period <i>SBA Form 3508 Schedule A Worksheet FTE Reduction Safe Harbor 2 Step 2 OR</i> <i>Value from Cash Compensation worksheet Output tab, column C, row 10</i>
Field Type	Numeric ≥ 0.0
Hint Text	Enter the total sum of all employees' average full-time equivalency (FTE) in the pay period that included February 15, 2020. Average full-time equivalency (FTE) is defined as the average number of hours paid per week, divided by 40, rounded to the nearest tenth (0.0). The maximum is 1.0.

Compensation Summary

Field	Total Cash Compensation
Field Type	Read-only currency
Hint Text	The total cash compensation incurred or paid for all employees and owners during the Covered Period or Alternative Payroll Covered Period.
Field	Total Payroll Costs <i>SBA Form 3508 Line 1 and SBA Form 3508 Schedule A Line 10</i>
Field Type	Read-only currency
Hint Text	The total eligible payroll costs incurred or paid for all employees and owners during the Covered Period or Alternative Payroll Covered Period, including employer contributions to employee health benefits, retirement plans, and state and local taxes.
Field	FTE Reduction Safe Harbor 1
Field Type	Read-only text
Hint Text	If this value is "Applies", you must certify and document that the Borrower was unable to operate between February 15, 2020, and the end of the Covered Period at the same level of business activity as before February 15, 2020 due to compliance with requirements established or guidance issued between March 1, 2020 and December 31, 2020, by the Secretary of Health and Human Services, the Director of the Centers for Disease Control and Prevention, or the Occupational Safety and Health Administration, related to the maintenance of standards of sanitation, social distancing, or any other work or customer safety requirement related to COVID-19.
Field	FTE Reduction Safe Harbor 2

Field Type	Read-only text
Hint Text	If this value is "Applies", the Borrower reduced its FTE employees in the period beginning February 15, 2020 and ending April 26, 2020 but, by the date of this forgiveness application submission, the Borrower restored its FTE employees to the same or greater amount as the pay period that included February 15, 2020. If the Borrower applies for forgiveness after December 31, 2020, then the Borrower restored its FTE employees by December 31, 2020.
Field	FTE Reduction Quotient <i>SBA Form 3508 Line 7 and SBA Form 3508 Schedule A Line 13</i>
Field Type	Read-only numeric value to one digit
Hint Text	The amount by which your business reduced its costs for FTE employees. This expressed as a decimal where 1.0 would indicate that the same level of FTE employees existed during the reference period and Covered Period. If this amount is less than 1.0, your loan forgiveness amount will be proportionally reduced unless your business qualifies for one of the two Safe Harbor exemptions.
Field	Cash Compensation Supporting Documents
Text	Documentation verifying the eligible cash compensation and non-cash benefit payments from the Covered Period or Alternative Payroll Covered Period shown above. Include bank account statements or third-party payroll service provider reports, federal payroll tax filings, state payroll and unemployment insurance tax filings, and documentation of payments for employee health insurance and retirement plans.
Field Type	Document upload/browse and listing.
Hint Text	<p>Include all documentation verifying the use of PPP loan proceeds for cash compensation and non-cash benefit payments for employees and owners during the Covered Period or Alternative Payroll Covered Period, consisting of each of the following:</p> <ol style="list-style-type: none"> 1. Bank account statements or third-party payroll service provider reports documenting the amount of cash compensation paid to employees. 2. Tax forms (or equivalent third-party payroll service provider reports) for the periods that overlap with the Covered Period or the Alternative Payroll Covered Period: <ol style="list-style-type: none"> a. Payroll tax filings reported, or that will be reported, to the IRS (typically, Form 941); and b. State quarterly business and individual employee wage reporting and unemployment insurance tax filings reported, or that will be reported, to the relevant state. 3. 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.

Non-Cash Compensation (Form 3508 only)

PPP funds may be used for payroll costs, which consist of both cash compensation and non-cash compensation, such as employee health insurance, retirement, and taxes.

For each field, enter the total amount of non-cash compensation payroll costs paid or incurred during the Covered Period or Alternative Payroll Covered Period for the specified expense.

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Field	Alternative Payroll Covered Period OR Covered Period
Field Type	Read-only text
Field	Employer Contributions for Employee Health Insurance SBA Form 3508 Schedule A Line 6 OR Value from Cash Compensation worksheet Output tab, column C, row 14
Field Type	Currency ≥ \$0.00
Hint Text	<p>The total amount paid by the Borrower for employer contributions for employee health insurance, including employer contributions to a self-insured, employer-sponsored group health plan, but excluding any pre-tax or after tax contributions by employees.</p> <p>If Borrower has an insured group health plan, insurance premiums paid or incurred during the Covered Period or Alternative Payroll Covered Period qualify as “payroll costs,” as long as the premiums are paid during the applicable period or by the next premium due date after the end of the applicable period. As noted, only the portion of the premiums paid by Borrower for coverage during the applicable Covered Period or Alternative Payroll Covered Period is included, not any portion paid by employees or beneficiaries or any portion paid for coverage for periods outside the applicable period.</p> <p>Do not add employer health insurance contributions made on behalf of a self-employed individual, general partners, or owner-employees of an S-corporation, because such payments are already included in their compensation.</p>
Field	Employer Contributions for Employee Retirement Plans SBA Form 3508 Schedule A Line 7 OR Value from Cash Compensation worksheet Output tab, column C, row 15
Field Type	Currency ≥ \$0.00
Hint Text	<p>The total amount paid by the Borrower for employer contributions to employee retirement plans, excluding any pre-tax or after-tax contributions by employees.</p> <p>Generally, employer contributions for employee retirement benefits that are paid or incurred by the borrower during the Covered Period or Alternative Payroll Covered Period qualify as “payroll costs” eligible for loan forgiveness. The employer contributions for retirement benefits included in the loan forgiveness amount as payroll costs cannot include any retirement contributions deducted from employees’ pay or otherwise paid by employees. Forgiveness is not provided for employer contributions for retirement benefits accelerated from periods outside the Covered Period or</p>

	<p>Alternative Covered Period.</p> <p>Do not add employer retirement contributions made on behalf of a self-employed individual or general partners, because such payments are already included in their compensation.</p>
Field Label	<p>Employer State and Local Taxes Assessed on Employee <i>SBA Form 3508 Schedule A Line 8 OR</i> <i>Value from Cash Compensation worksheet Output tab, column C, row 16</i></p>
Field Type	<p>Currency ≥ \$0.00</p>
Hint Text	<p>The total amount paid by the Borrower for employer state and local taxes assessed on employee compensation (e.g., state unemployment insurance tax); do not list any taxes withheld from employee earnings.</p>

Non-Payroll Costs (Form 3508) OR Payroll & Non-Payroll Costs (Form 3508EZ)

PPP funds may be used for payroll costs or non-payroll costs that are eligible for forgiveness, such as mortgage interest, rent, and utilities. Non-payroll costs must be paid during the Covered Period (not the Alternative Payroll Covered Period) or incurred during the Covered Period and paid on or before the next regular billing date, even if the billing date is after the Covered Period.

Eligible non-payroll costs cannot exceed 40% of the total forgiveness amount. Count non-payroll costs that were both paid and incurred only once.

For each field, enter the total amount paid or incurred during the Covered Period for the specified expense.

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Field	Covered Period
Field Type	Read-only text
Field	Payroll Costs (Form 3508EZ only)
Field Type	Currency ≥ \$0.00
Hint Text	<p>Enter the total eligible payroll costs incurred or paid during the Covered Period or the Alternative Payroll Covered Period. To calculate these costs, sum the following:</p> <ol style="list-style-type: none"> 1. Cash Compensation: The sum of gross salary, gross wages, gross tips, gross commissions, paid leave (vacation, family, medical or sick leave, not including leave covered by the Families First Coronavirus Response Act), and allowances for dismissal or separation paid or incurred during the Covered Period or the Alternative Payroll Covered Period. For each individual employee, the total amount of cash compensation eligible for forgiveness may not exceed an annual salary of \$100,000, as prorated for the Covered Period. For an 8-week Covered Period, that total is \$15,385. For a 24-week Covered Period, that total is \$46,154 for purposes of this application. You can only include compensation of employees who were employed by the Borrower at any point during the Covered Period or Alternative Payroll Covered Period and whose principal place of residence is in the United States. 2. Employee Benefits: The total amount paid by the Borrower for: <ol style="list-style-type: none"> a. Employer contributions for employee health insurance, including employer contributions to a self-insured, employer-sponsored group health plan, but excluding any pre-tax or after-tax contributions by employees. Do not add employer health insurance contributions made on behalf of a self-employed individual, general partners, or owner-employees of an S-corporation, because such payments are already included in their compensation. b. Employer contributions to employee retirement plans, excluding any pre-tax or after-tax contributions by employees. Do not add employer retirement contributions made on behalf of a self-employed individual or general partners, because such payments are already included in their compensation, and contributions on behalf of owner-employees are capped at 2.5 months' worth of the 2019 contribution amount. c. Employer state and local taxes paid by the borrower and assessed on employee compensation (e.g., state unemployment insurance tax), excluding any taxes withheld from employee earnings. 3. Owner Compensation: Enter any amounts paid to owners (owner-employees, a

self-employed individual, or general partners). For a 24-week Covered Period, this amount is capped at \$20,833 (the 2.5 month equivalent of \$100,000 per year) for each individual or the 2.5 month equivalent of their applicable compensation in 2019, whichever is lower. For an 8-week Covered Period, this amount is capped at 8/52 of 2019 compensation up to \$15,385.

Field	Business Mortgage Interest
Field Type	Currency ≥ \$0.00
Hint Text	The amount of business mortgage interest payments paid or incurred during the Covered Period for any business mortgage obligation on real or personal property incurred before February 15, 2020. Do not include prepayments. Do not include payments on unsecured credit.
Field	Business Rent or Lease
Field Type	Currency ≥ \$0.00
Hint Text	The amount of business rent or lease payments paid or incurred for real or personal property during the Covered Period pursuant to lease agreements in force before February 15, 2020.
Field	Business Utilities
Field Type	Currency ≥ \$0.00
Hint Text	The amount of business utility payments paid or incurred during the Covered Period, for business utilities for which service began before February 15, 2020.

Demographic Information

You may optionally provide demographic information for each principal of the Borrower’s business. The demographic information is collected for reporting purposes only. **Disclosure is voluntary and will have no bearing on the loan forgiveness decision.**

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PPP Borrower Principal #number

Field	Principal Name
Field Type	Text
Hint Text	<p>Enter the full name of the Principal.</p> <p>A “Principal” is defined as:</p> <ul style="list-style-type: none"> ○ For a self-employed individual, independent contractor, or a sole proprietor, the principal is the self-employed individual, independent contractor or sole proprietor. ○ For a partnership, all general partners and all limited partners owning 20% or more of the equity of the Borrower, or any partner that is involved in the management of the Borrower’s business. ○ For a corporation, all owners of 20% or more of the Borrower, and each officer and director. ○ For a limited liability company, all members owning 20% or more of the Borrower, and each officer and director. ○ Any individual hired by the Borrower to manage the day-to-day operations of the Borrower (“key employee”). ○ Any trustor (if the Borrower is owned by a trust). ○ For a nonprofit organization, the officers and directors of the Borrower.
Field	Position
Field Type	Text
Hint Text	Enter the Principal’s position. For example: self-employed individual; independent contractor; sole proprietor; general partner; owner; officer; director; member; or key employee.
Field	Veteran Status
Field Type	<p>Selection:</p> <ul style="list-style-type: none"> Non-Veteran Veteran Service-Disabled Veteran Spouse of Veteran

	Not Disclosed
Field	Gender
Field Type	Selection: Male Female Not Disclosed
Field	Race
Field Type	Multiple selection: American Indian or Alaska Native Asian Black or African-American Native Hawaiian or Pacific Islander White Not Disclosed
Field Label	Ethnicity
Field Type	Selection: Hispanic or Latino Not Hispanic or Latino Not Disclosed

Documents

You must submit documentation verifying the information provided in this PPP Loan Forgiveness application.

It is the Borrower's responsibility to maintain a number of documents for six years after the date the loan is forgiven or repaid in full, and permit authorized representatives of SBA, including representatives of its Office of Inspector General, to access such files upon request. You may optionally upload those documents in the Application Documents and Supporting Information section.

The following date ranges were used in determining the data in this application:

- Reference Period: **reference_start_date to reference_end_date**
- Covered Period: **covered_start_date to covered_end_date**
- Alternative Payroll Covered Period: **alternative_start_date to alternative_end_date**
- The period from **February 15, 2020 to April 26, 2020**
- The period from **January 1, 2020 to March 30, 2020**

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Field	Payroll
Text	<p>Documentation verifying the eligible cash compensation and non-cash benefit payments from the Covered Period shown above.</p> <p><if 3508EZ, add: "The documents submitted must also verify the average number of FTE employees on January 1, 2020 and at the end of the Covered Period." ></p> <p><if 3508, add: "The documents submitted must also verify the average number of FTE employees during the Reference Period shown above.></p> <p>Include bank account statements or third-party payroll service provider reports, federal payroll tax filings, state payroll and unemployment insurance tax filings, and documentation of payments for employee health insurance and retirement plans</p>
Field Type	Document upload/browse and listing.
Hint Text	<p>Include all documentation verifying the use of PPP loan proceeds for cash compensation and non-cash benefit payments for employees and owners during the Covered Period or Alternative Payroll Covered Period, consisting of each of the following:</p> <ol style="list-style-type: none">1. Bank account statements or third-party payroll service provider reports documenting the amount of cash compensation paid to employees.2. Tax forms (or equivalent third-party payroll service provider reports) for the periods that overlap with the Covered Period or the Alternative Payroll Covered Period:<ol style="list-style-type: none">a. Payroll tax filings reported, or that will be reported, to the IRS (typically, Form 941); andb. State quarterly business and individual employee wage reporting and unemployment insurance tax filings reported, or that will be reported, to the

	<p>relevant state.</p> <ol style="list-style-type: none"> 3. 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. 4. For Borrowers completing the SBA Form 3508EZ, submit documents verifying the average number of full-time equivalent (FTE) employees on payroll employed by the Borrower on January 1, 2020 and at the end of the Covered Period. 5. For Borrowers completing the full SBA Form 3508, submit documents verifying the average number of full-time equivalent (FTE) employees on payroll employed by the Borrower during the Reference Period.
Field	Full Time Equivalent (FTE) Employees
Text	Documentation verifying the average number of full-time equivalent (FTE) employees per week during the Reference Period shown above, including payroll tax filings.
Field Type	Document upload/browse and listing.
Hint Text	<p>Documentation showing the average number of FTE employees on payroll per week employed by the Borrower during the Reference Period shown above. The documents must be provided for the same time period used for purposes of completing PPP Schedule A, Line 11 OR the Cash Compensation worksheet Output tab, rows 4 and 11, column C.</p> <p>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.</p> <p>Documents submitted may cover periods longer than the specified time period.</p>
Field	Non-Payroll
Text	Documentation verifying the existence of obligations/services prior to February 15, 2020 and eligible payments during the Covered Period and extending one month beyond. This may include lender amortization schedule, lease agreement, or utility invoices showing obligations, and receipts, cancelled checks, or account statements showing payments.
Field Type	Document upload/browse and listing.
Hint Text	<p>Include documentation verifying the existence of the obligations/services prior to February 15, 2020 and eligible payments from the Covered Period.</p> <ol style="list-style-type: none"> 1. Business mortgage interest payments: <ol style="list-style-type: none"> a. copy of lender amortization schedule and receipts or cancelled checks verifying eligible payments from the Covered Period; or b. 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.

2. Business rent or lease payments:
 - a. copy of current lease agreement and receipts or cancelled checks verifying eligible payments from the Covered Period; or
 - b. lessor account statements from February 2020 and from the Covered Period through one month after the end of the Covered Period verifying eligible payments.
3. Business utility payments:
 - a. copy of invoices from February 2020 and those paid during the Covered Period and receipts, cancelled checks, or account statements verifying those eligible payments.

Field	Application Documents and Supporting Information
Text	<p>You must provide any documents you used to determine the information provided in this application that have not been included above. For example, if applicable, the Cash Compensation worksheet or SBA Form 3508 Schedule A Worksheet.</p> <p>You may also include documents that the SBA requires you to maintain (if applicable) but not submit, such as:</p> <ul style="list-style-type: none"> o Documents regarding employee job offers and refusals, refusals to accept restoration of reduction in hours, firings for cause, voluntary resignations, and written requests by any employee for reductions in work schedule, and any inability to hire similarly qualified employees. o Documents supporting the certification, if applicable, that the business was unable to operate between February 15, 2020 and the end of the Covered Period at the same level of business activity as before February 15, 2020 due to compliance with guidance from the federal government. o Documents relating to the PPP loan, including all documents submitted with the PPP loan application and any records demonstrating your material compliance with the PPP requirements.
Field Type	Document upload/browse and listing.
Hint Text	<p>Include documents used to determine the information provided in this application that have not been included in any of the categories above. Examples of documents of this type are:</p> <ul style="list-style-type: none"> • For Borrowers completing the longer SBA Form 3508, the SBA Form 3508 Schedule A Worksheet or the Cash Compensation Worksheet and related documents, such as: <ul style="list-style-type: none"> o documentation supporting the listing of each individual employee in the worksheet and the calculation of their "Salary/Hourly Wage Reduction" if necessary; o documentation supporting the listing of each individual employee in the worksheet that received during any single pay period in 2019 compensation at an annualized rate of more than \$100,000; o documentation supporting the "FTE Reduction Safe Harbor 2."

- For Borrowers using the SBA Form 3508EZ:
 - Documentation supporting the certification that annual salaries or hourly wages were not reduced by more than 25 percent during the Covered Period or the Alternative Payroll Covered Period relative to the period between January 1, 2020 and March 31, 2020. This documentation must include payroll records that separately list each employee and show the amounts paid to each employee during the period between January 1, 2020 and March 31, 2020, and the amounts paid to each employee during the Covered Period or Alternative Payroll Covered Period.
 - Documentation supporting the certification, if applicable, that the Borrower did not reduce the number of employees or the average paid hours of employees between January 1, 2020 and the end of the Covered Period (other than any reductions that arose from an inability to rehire individuals who were employees on February 15, 2020, if the Borrower was unable to hire similarly qualified employees for unfilled positions on or before December 31, 2020). This documentation must include payroll records that separately list each employee and show the amounts paid to each employee between January 1, 2020 and the end of the Covered Period.

Optionally, you may also include documents that the SBA requires you to maintain (if applicable) but not submit with this application. Examples of documents of this type are:

- Documentation regarding any employee job offers and refusals, refusals to accept restoration of reductions in hours, firings for cause, voluntary resignations, written requests by any employee for reductions in work schedule, and any inability to hire similarly qualified employees for unfilled positions on or before December 31, 2020.
- Documentation supporting the certification, if applicable, that the Borrower was unable to operate between February 15, 2020, and the end of the Covered Period at the same level of business activity as before February 15, 2020 due to compliance with requirements established or guidance issued between March 1, 2020 and December 31, 2020 by the Secretary of Health and Human Services, the Director of the Centers for Disease Control and Prevention, or the Occupational Safety and Health Administration, related to the maintenance of standards of sanitation, social distancing, or any other work or customer safety requirement related to COVID-19. This documentation must include copies of the applicable requirements for each borrower location and relevant borrower financial records.
- All records relating to the Borrower's PPP loan, including documentation submitted with the PPP loan application, documentation supporting the Borrower's certifications as to the necessity of the loan request and its eligibility for a PPP loan, documentation necessary to support the Borrower's loan forgiveness application, and documentation demonstrating the Borrower's material compliance with PPP requirements.

It is the Borrower's responsibility to maintain all documents that fit the descriptions above in its files for six years after the date the loan is forgiven or repaid in full, and permit authorized representatives of SBA, including representatives of its Office of Inspector General, to access such files upon request.

Signatures & Consents

The PPP Loan Forgiveness application simplifies the collection of the information required for the SBA’s official application forms--Form 3508S, Form 3508EZ, or Form 3508. To submit your application, an authorized representative of the Borrower will need to sign the applicable SBA form and certify to the accuracy of the information provided here.

To complete your application for submission for review and a decision, you must:

1. Provide the contact information for the signer that can be used during the authentication and electronic signing process;
2. Review and consent to the terms of this application.

On submission, `client_name` will review your application information, generate the applicable SBA form and other required documentation and send them to the authorized representative of `business_name` for signature. Your PPP Loan Forgiveness application is not complete until the SBA form and other required documents are signed and submitted to `client_name`.

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Signer Contact Information

Field	First Name
Field Type	Text
Field	Last Name
Field Type	Text
Field	Title
Field Type	Text
Field	Mobile Phone
Field Type	Text, phone validation
Hint Text	Phone number for a mobile phone that belongs to the authorized representative of the Borrower. This number will be used for SMS verification during the signing process.
Field	Email Address
Field Type	Text, email validation; required
Hint Text	Email address accessible to the authorized representative of the Borrower. This address will be used to send the documents to be signed and to deliver the signed copy of the SBA form and other required documents.

Consents to PPP Forgiveness Application Terms

Field	By checking this box, the Authorized Representative of <code><business_name></code> acknowledges and agrees to the PPP Loan Forgiveness Terms .
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Field Type	Checkbox
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Messages to Borrower after SBA Decision

Once the SBA has made a final decision on an application, a Borrower who logs into that application will see a message that informs them of your decision, the SBA decision, what they should expect of your organization, and any recourse they might have. This text is informational, but does not replace the need for your organization to send official written or electronic notice of the application decision according to the SBA requirements and guidelines.

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Lender Decision is “Approval” and SBA Decision is “Fully Approved”

Message Text	<p>The SBA has Fully Approved the decision of Approved in Full made by org_name on your PPP Loan Forgiveness application. The SBA paid the final forgiveness amount of \$final_forgive_amount_with_interest to org_name on final_forgive_payment_date.</p> <p>If any portion of the PPP Loan was not forgiven, business_name must begin making payments on the unforgiven portion of its PPP Loan. org_name will notify business_name of the date on which the first payment is due.</p>
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Lender Decision is “Partial Approval” and SBA Decision is “Fully Approved”

Message Text	<p>The SBA has Fully Approved the decision of Approved in Part made by org_name on your PPP Loan Forgiveness application. The SBA paid the final forgiveness amount of \$final_forgive_amount_with_interest to org_name on final_forgive_payment_date.</p> <p>business_name must begin making payments on the unforgiven portion of its PPP Loan. org_name will notify business_name of the date on which the first payment is due.</p>
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Lender Decision is “Partial Approval” or “Approval” and SBA Decision is “Partially Approved”

Message Text	<p>The SBA has Partially Approved the decision of lender_decision made by org_name on your PPP Loan Forgiveness application. org_name issued a forgiveness decision to the SBA in the amount of \$forgiveness_amount. The SBA Partially Approved the forgiveness decision of org_name. The SBA paid \$final_forgive_amount_with_interest to org_name on final_forgive_payment_date.</p> <p>If any portion of the PPP Loan was not forgiven, business_name must begin making payments on the unforgiven portion of its PPP Loan. org_name will notify business_name of the date on which the first payment is due.</p> <p>If the SBA has conducted a Review of the PPP Loan and has issued an official written decision, business_name may have a right to appeal the SBA's final PPP Loan Review decision. There are important rules and deadlines you must follow to make your appeal. Please promptly consult the SBA rules and your legal advisors.</p>
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Lender Decision is “Decline” and SBA Decision is “Fully Approved”

Message Text	<p>The SBA has issued its decision on your PPP Loan Forgiveness application.</p>
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Please contact **org_name** for more information.

If all or a portion of the PPP Loan was not forgiven, **business_name** must begin making payments on its PPP Loan. **org_name** will notify **business_name** of the date on which the first payment is due.

If the SBA has not yet conducted a Review of the PPP Loan, the SBA reserves the right to review **org_name**'s decision in its sole discretion. Within 30 days of notice from **org_name** of its decision of Denied, **business_name** may notify **org_name** that it is requesting that the SBA review **org_name**'s decision by reviewing the PPP Loan in accordance with the SBA's rules.

If the SBA has conducted a Review of the PPP Loan and has issued an official written decision, **business_name** may have a right to appeal the SBA's final PPP Loan Review decision. There are important rules and deadlines you must follow to make your appeal. Please promptly consult the SBA rules and your legal advisors.

Lender Decision is "Approval" or "Partial Approval" and SBA Decision is "Not Approved" and makes no payment

Message Text

The SBA has Not Approved the decision of **lender_decision** made by **org_name** on your PPP Loan Forgiveness application.

org_name issued a forgiveness decision to the SBA in the amount of **\$forgive_amount**. The SBA did Not Approve this forgiveness decision of **org_name**.

If any portion of the PPP Loan was not forgiven, **business_name** must begin making payments on the unforgiven portion of its PPP Loan. **org_name** will notify **business_name** of the date on which the first payment is due.

If the SBA has conducted a Review of the PPP Loan and has issued an official written decision, **business_name** may have a right to appeal the SBA's final PPP Loan Review decision. There are important rules and deadlines you must follow to make your appeal. Please promptly consult the SBA rules and your legal advisors.

Lender Decision is "Decline" and SBA Decision is "Not Approved" and makes no payment

Message Text

The SBA has issued its decision on your PPP Loan Forgiveness application.

Please contact **org_name** for more information.

If all or a portion of the PPP Loan was not forgiven, **business_name** must begin making payments on the unforgiven portion of its PPP Loan and **org_name** will notify **business_name** of the date on which the first payment is due.

If the SBA has not yet conducted a Review of the PPP Loan, the SBA reserves the right to review **org_name**'s decision in its sole discretion. Within 30 days of notice from **org_name** of its decision of Denied, **business_name** may notify **org_name** that it is requesting that the SBA review **org_name**'s decision by reviewing the PPP Loan in accordance with the SBA's rules.

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Lender Decision is “Approval” or “Partial Approval” and SBA Decision is “Not Approved” and makes a payment

Message Text The SBA has Not Approved the decision of **lender_decision** made by **org_name** on your PPP Loan Forgiveness application.

org_name issued a forgiveness decision to the SBA in the amount of **\$forgive_amount**. The SBA did Not Approve this forgiveness decision of **org_name**. The SBA paid the final forgiveness amount of **\$final_forgive_amount_with_interest** to **org_name** on **final_forgive_payment_date**.

If any portion of the PPP Loan was not forgiven, **business_name** must begin making payments on the unforgiven portion of its PPP Loan. **org_name** will notify **business_name** of the date on which the first payment is due.

If the SBA has conducted a Review of the PPP Loan and has issued an official written decision, **business_name** may have a right to appeal the SBA’s final PPP Loan Review decision. There are important rules and deadlines you must follow to make your appeal. Please promptly consult the SBA rules and your legal advisors.

Lender Decision is “Decline” and SBA Decision is “Not Approved” and makes a payment

Message Text The SBA has issued its decision on your PPP Loan Forgiveness application.

Please contact **org_name** for more information.

If all or a portion of the PPP Loan was not forgiven, **business_name** must begin making payments on the unforgiven portion of its PPP Loan and **org_name** will notify **business_name** of the date on which the first payment is due.

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