

Paycheck Protection Program Verification Checklist

****Updated 4/23**

Please read through ALL of the following instructions carefully. Your application will not be considered complete until everything required (below) is provided to the bank.

If you do not have the specific forms listed below for payroll records, please provide the information in a format that will allow you to prove the costs paid, A sample worksheet is available on our website.

If you have additional questions, please review all documents and information on our webpage prior to contacting one of our commercial bankers or our Customer Support team at (608) 798-2400.

DOCUMENTATION TO PROVIDE SUPPORT FOR YOUR PAYROLL AND LOAN CALCULATIONS

___ Records for employee wages for the last 12 months. Copies of payroll tax reports filed with the IRS (including Forms 941, 940, state income, and unemployment tax filing reports) for the entire year of 2019 and first quarter of 2020 (if available) should be presented.

___ Copies of payroll reports for each pay period of the preceding 12 months, through the period preceding the origination of the SBA loan (can be provided in summary format). Such reports should include gross wages, including PTO (which might include vacation, sick, and other PTO).

___ Withholding for state and local taxes on employee compensation.

___ Documentation reflecting the health insurance premiums paid by the company under a group health plan, including owners of the company, for the 12 months preceding the date of the origination of the SBA loan. Copies of the monthly invoices should suffice.

___ Documentation showing the amount of retirement plan funding the employer made for employees over the past 12 months (profit sharing 401[k] plans, cash balance plans, SIMPLE and SEP IRAs). If your 2019 plan administration has been completed, you should use this as the basis for these figures. (Employees' own 401[k] salary deferrals won't count for these purposes.)

___ SOLE PROPRIETORS: 2019 Schedule C or Schedule F, if taxes are filed; otherwise, drafts of Schedule C or Schedule F with year-end statements to support what is provided. If Sole Proprietor has employees, included records as to payroll for employees for 2019.

___ Documentation supporting business applicant in operations with payroll expenses on or around February 15, 2020.

___ A copy of driver's license for all owners of 25% or more of the applicant/borrower

(continued)

ADDITIONAL REQUIRED DOCUMENTATION FOR NON-SBCP LOAN CUSTOMERS

___ LLC (Limited Liability Company): Filed Articles of Organization AND Operating Agreement. If no formal operating agreement is available, provide statement indicating all authorized signers and their titles for the loan documents.

___ INC (Corporation): Filed Articles of Incorporation AND Corporate Bylaws. If Bylaws require consent of Board of Directors to borrow money, please provide this consent resolution. If Bylaws do not specifically list names of current officers, provide list of authorized officers with titles for the loan documents.

___ GENERAL PARTNERSHIP: IRS Form 1065 or copy of partnership agreement.

___ CHURCHES, NON-PROFITS, or other ORGANIZATIONS: Filed Articles of Incorporation (if applicable) AND meeting minutes or other such documentation listing authorized officers or business management with titles for the loan documents.

ADDITIONAL REQUIRED DOCUMENTATION FOR NON-SBCP DEPOSIT CUSTOMERS

All proceeds from your PPP loan must be deposited into a checking account with State Bank of Cross Plains. If you do not currently have an account with SBCP, please provide the information below. A bank representative will contact you prior to closing, to assist you with opening your account.

___ If business applicant's physical address differs from what is on the PPP application, please provide that as well as separate mailing address (if applicable).

DEPOSIT DOCUMENTATION

___ LLC (Limited Liability Company): Filed Articles of Organization AND Operating Agreement. If no formal operating agreement available, provide statement indicating all authorized signers and their titles for the loan documents.

___ INC (Corporation): Filed Articles of Incorporation AND Corporate Bylaws. If Bylaws require consent of Board of Directors to borrow money, please provide this consent resolution. If Bylaws do not specifically list names of current officers, provide list of authorized officers with titles for the loan documents.

___ GENERAL PARTNERSHIP: IRS Form 1065 or copy of partnership agreement.

___ CHURCHES, NON-PROFIT, or other ORGANIZATIONS: Filed Articles of Incorporation (if applicable) AND meeting minutes or other such documentation listing authorized officers or business management with titles for the loan documents.

___ SOLE PROPRIETORS: Indicate if operating under a DBA (doing business as)

FOR ALL SIGNERS

____ SIGNER INFORMATION for PPP LOAN and DEPOSIT ACCOUNT

The information being requested is for the purposes of identifying your business's legal name and all authorized signers for loan and deposit accounts. If the provided information does not clearly give direction regarding which individual signers are authorized to sign loan documents or for deposit accounts, please provide that documentation in addition to the other supplied information.

____ SIGNER DETAILS

Signer information should include full legal name individual will sign as, title, SSN, email address, and copy of driver's license.