

PAYCHECK PROTECTION PROGRAM (PPP)

CHECKLIST



As a tool for our businesses, we are providing this checklist to assist you in the application process.

The bank is required to confirm the information presented by the applicant demonstrates the amount of average monthly payroll costs for the year ending December 31, 2019.

Please submit all documentation to your lender. Additional information may be required from your individual lender.

___ 1. Complete and sign the Paycheck Protection Program application.

___ 2. Information you will need to present to the bank to apply for the loan:

- 2019 IRS Quarterly 940, 941, or 944 payroll tax reports.
- Last 12 months of payroll reports beginning with your last payroll date and going backwards 12 months.
 - Payroll report must show the following for the time period above:
 - Gross wages for each employee, including the officer(s) if paid W-2 wages
 - Paid time off for each employee
 - Vacation pay for each employee
 - Family medical leave pay for each employee
 - State and local taxes assessed on the employee's compensation for each employee
- Documentation showing total of all health insurance premiums paid by the Company Owner under a group health plan.
 - Include all employees and the company owners
- Documentation of all retirement plan funding by the employer for the immediately preceding 12 months. Copies of workpapers, schedules and remittances to the retirement plan administrator should be sufficient.
 - Include all employees, including company owners
 - 401K plans, Simple IRA, SEP, IRAs

Note:

- Bank may also request tax returns and/or profit and loss statements.
- Independent contractors must apply on their own and will need to provide 1099's for 2019.