1. Login to the PPP application portal
WGSB has partnered with Atlas by StreetShares to offer an online application solution that will allow our borrowers to apply (and eventually request forgiveness) electronically*. This partnership should make the process simpler and get your completed loan request to the SBA for approval quicker. While we are using StreetShares' technology, your application will only be reviewed and considered by employees of Woodsville Guaranty Savings Bank and the SBA.   You can access the application portal here:

https://theguarantybank.streetshares.com/ppp3/

Please note that because of the SBA's system requirements, it is recommended that borrowers use Chrome to access the application portal.

*_Please Note_ – Second time borrowers will continue to use the Fiserv solution to apply for forgiveness for their first PPP loan received during 2020. Please refer to our PPP Forgiveness page for more information on existing PPP loan forgiveness._

2. Enter information and calculate loan amount
The application portal will walk you through filling out all of the required information. The system also provides worksheets to assist you in calculating the correct loan amount. A few things to keep in mind:

Loan Amount
- *Second Draw* (second time PPP borrowers) - The loan amount for most Second Draw applicants will be calculated at 2.5x the average monthly payroll cost (maximum of $2 million). However, Second Draw applicants with a NAICS code beginning with 72 (Accommodation/Lodging & Food Services/Restaurants) qualify for 3.5x the average monthly payroll cost (maximum of $2 million).
- *First Draw 2021* (first time PPP borrowers) - The loan amount for First Draw applicants will be calculated at 2.5x the average monthly payroll cost (maximum of $10 million).

Payroll Period
- To calculate the average monthly payroll costs, applicants can use either 2019 or 2020. Borrowers who are not self-employed can also use the 12-month period immediately preceding the date on which the loan is made.
- For Second Draw loans, it will typically be simplest for applicants to use 2019, as in most cases this will match the information from the First Draw application and may reduce documentation requirements.

3. Upload supporting documentation
You can upload your supporting documentation directly to the application in the Atlas portal. Please review the following checklists for the documentation that is required to be submitted with your application.

4. Sign and submit the application
The application portal will send you an email from DocuSign that will allow you to sign your PPP loan application once you have indicated in the portal that it is complete. You will then be able to submit the application within the portal to WGSB for review. We will follow up with any questions or additional information requirements and submit your request to the SBA for approval.