

SBA PPP 'FIRST DRAW' CHECKLIST

Documentation to Submit With Your Application*

Loan Amount Calculation

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.

Employee Payroll Costs

- IRS Form 941 (or other tax forms containing similar information) for all four quarters
- State unemployment insurance reports for all four quarters
- If applicable, evidence of employer's portion of retirement or employee group health, life, disability, vision, and dental insurance contributions
- Payroll statement or bank statement from the pay period that covered February 15, 2020 to establish that the applicant was in operation on that date

Form 1040, Schedule C Filers

- IRS 1040 Schedule C
- IRS Form 1099-MISC, invoice, bank statement, or book of record to establish that the applicant is self-employed
- 2020 invoice, bank statement, or book of record to establish that the applicant was in operation on or around February 15, 2020

Form 1065 Filers

- IRS Form K-1 for each partner

**This is a simplified list for the benefit of our borrowers. Please refer to the SBA's instructions for full documentation requirements.*