

PAYCHECK PROTECTION PROGRAM

Supporting Documentation Checklist

- Completed and SIGNED SBA Paycheck Protection Program (PPP) Application **(REQUIRED)**
- Schedule of ownership (names and percentages) for the applicant. Ownership should add up to 100% (**REQUIRED** if 100% ownership not disclosed on PPP Application)
- Beneficial Ownership & Joint Intent forms (**COBO NOT REQUIRED** for *existing customers only*. This applies to PPP loans only. Regular BSA rules apply to new-to-bank customers)
- 2019 IRS 940, 941 or 944 payroll tax reports; if 941, all 4 quarterly reports are required (**REQUIRED**)
- Payroll reports (**REQUIRED**)

Please note that you should contact your payroll service provider. Many payroll companies have customized reports for the PPP program!

Reports for a twelve-month period (ending on your most recent payroll date), which will show the following information:

- Paid time off for each employee
- Vacation pay for each employee
- Family medical leave pay for each employee
- State and local taxes assessed on an employee's compensation
- Must exclude any wages to a single employee in excess of \$100,000.00 (**REQUIRED**)
- Documentation showing total of all health insurance premiums paid by the company owner(s) under a group health plan.
 - Include all employees and the company owners**REQUIRED** if included in loan amount calculation
Unless included in the aforementioned PPP payroll report provided
- Document the sum of all retirement plan funding that was paid by the company owner(s) (do not include funding that came from employees out of their paycheck deferral(s)).
 - Include all employees and the company owners
 - Include 401K plans, Simple IRA, SEP IRA's**REQUIRED** if included in loan amount calculation
Unless included in the aforementioned PPP payroll report provided
- For **Sole-Proprietors**, please include the following:
 - If borrower takes a monthly draw, submit documentation of each month's draw for past 12-month period
 - If borrower does not take a monthly draw, we will need 2019 Schedule C and will calculate by total net profit

- For **Independent Contractors**, please include the following:
 - If borrower takes a monthly draw, submit documentation of each month's draw for past 12-month period
 - Submit 1099s to calculate 2019 income

- For **Non-Profits**, please include the following:
 - We will require the name and SSN of at least one of the directors. This is required by the SBA. It does not constitute a guarantee by the director.
 - Internal profit and loss statement or tax returns if filed
 - Payroll statements if they pay employees
 - Updated meeting minutes showing who is authorized to sign/borrow on behalf of the organization