

## PPP Loan Forgiveness Documentation Checklist

### 1. Payroll Verification (Submit with Forgiveness Application)

*Documentation verifying the eligible cash compensation and non-cash benefit payments from the Covered Period or the Alternative Covered Period:*

- Bank account statements or third-party payroll service reports documenting the amount of cash compensation paid to employees.
- Tax Forms (or equivalent third-party payroll service provider reports) for periods that overlap with the Covered Period of the Alternative Payroll Covered Period:
  - Payroll tax filings reported, or that will be reported, to the IRS (typically, Form 941); and
  - State quarterly business and individual employed wage reporting and unemployment insurance tax filings reported, or that will be reported, to the relevant state
- Payment receipts, cancelled checks, or account statements documenting the amount of any employer contributions to employee health insurance and retirement plans that the Borrower included in forgiveness amount.

### 2. FTE Verification (Submit with Forgiveness Application)

*Documentation showing:*

- The average number of FTE employees on payroll per month employed by the Borrower between February 15, 2019 and June 30, 2019;
- The average number of FTE employees on payroll per month employed by the Borrower between January 1, 2020 and February 29, 2020;
- In the case of seasonal employer, the average number of FTE employees on payroll per month employed by the Borrower between February 15, 2019 and June 30, 2019; between January 1, 2020 and February 29, 2020; or any consecutive twelve-week period between May 1, 2019 and September 15, 2019.
- Documents may include:
  - Payroll tax filings reported, or that will be reported, to the IRS (typically, Form 941); and
  - State quarterly business and individual employed wage reporting and unemployment insurance tax filings reported, or that will be reported, to the relevant state

Documents submitted may cover periods longer than the specific period and the selected time period must be the same time period selected for the purposes of completing PPP Schedule A.

### 3. Non-payroll Verification (Submit with Forgiveness Application)

Documentation verifying **EXISTENCE of the obligations/services prior to February 15, 2020** and eligible payments from the Covered Period.

- Business mortgage interest payments:
  - Copy of lender amortization Schedule and receipts or cancelled checks verifying eligible payments from the Covered Period, or
  - Lender Account Statements from February 2020 and the months of the Covered Period through one month after the end of the Covered Period verifying interest amounts and eligible payments
- Business rent or lease payments:
  - Copy of the current lease agreement and receipts or cancelled checks verifying eligible payments from the Covered Period, or
  - Lessor accounts statements from February 2020 and from the Covered Period through one month after the end of the Covered Period verifying eligible payments
- Business utility payments:
  - Copy of invoices from February 2020 and those paid during the Covered Period and receipts, cancelled checks, or accounts statements verifying those eligible payments