



Belonging Never Felt Better®



SBA Paycheck Protection Program – Forgiveness Application Required Documentation Checklist

REQUIRED DOCUMENTS

- **SBA PPP Forgiveness Application**
Complete either the 3508EZ (short form) or 3508 (more comprehensive form), depending on your situation. The correct application to use is determined by you, the member. The applications and instructions for each application are on our website www.Coastccu.org. Please refer to the top of the 3508EZ Instructions for eligibility to use the short form application.
- **Supporting Documentation**
Supporting documentation will vary depending on your situation. Please refer to the following pages for specific details and SBA's Frequently Asked Questions for a list of common supporting documentation and answers to your particular situation.

HOW TO SUBMIT

- Complete Application packages will be accepted via email. Please forward your completed package to Businessrelief@Coastccu.org. Incomplete submittals cannot be accepted due to review timeframe limitations.

IMPORTANT NOTES

- **LOAN NUMBERS AND DISBURSMENT DATE:** If you don't know your Lender or PPP loan number or disbursement date leave it blank and we can fill the information in for you.
- **EIDL ADVANCE:** If a Borrower obtained an EIDL advance (whether before or after receiving a PPP loan), the advance amount, will be deducted from the PPP forgiveness amount remitted to the Bank if used for payroll purposes. Note that the "advance" is the portion of the EIDL that is a grant and does not need to be repaid (Typically between \$1,000-\$10,000, \$10,000 max).
- **PPP LOAN FORGIVENESS FAQs (8.4.2020):** Frequently Asked Questions and Answers published by the SBA and Treasury are available on our website www.Coastccu.org. It is the member's responsibility to understand the program and provide the correct calculations and supporting information.
- **COVERED PERIOD:** The "covered period" is the 8 weeks to 24 weeks following the **disbursement date**. The Member can choose which covered period to use.
- After receiving the Application for forgiveness, the Credit Union has **60 days** maximum to perform its review submit the request for forgiveness to SBA.
- After receiving the Credit Union's request for forgiveness, the SBA has **90 days** maximum to review the request and approve it or request clarification or additional documentation. If clarification or additional documentation is requested, the 90-day decision window is reset.

If using Form 3805EZ:

➤ **Payroll documentation verifying the eligible cash compensation and non-cash benefit payments from the Covered Period or the Alternative Payroll Covered Period consisting of each of the following:**

- a. Bank account statements or third-party payroll service provider reports documenting the amount of cash compensation paid to employees.
- b. Tax forms (or equivalent third-party payroll service provider reports) for the periods that overlap with the Covered Period or the Alternative Payroll Covered Period: i. Payroll tax filings reported, or that will be reported, to the IRS (typically, Form 941); and ii. State quarterly business and individual employee wage reporting and unemployment insurance tax filings reported. (FORM DE9).
- c. 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 the forgiveness amount.

➤ **Non-payroll documentation verifying existence of the obligations/services prior to February 15, 2020 and eligible payments from the Covered Period. *Only required if associated expenses are included in the forgiveness amount requested.***

- a. Business mortgage interest payments: Copy of 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; or copy of lender amortization schedule and receipts or cancelled checks verifying eligible payments from the Covered Period.
- b. Business rent or lease payments: Copy of current lease agreement and receipts or cancelled checks verifying eligible payments from the Covered Period; or lessor account statements from February 2020 and from the Covered Period through one month after the end of the Covered Period verifying eligible payments.
- c. Business utility payments: Copy of invoices from February 2020 and those paid during the Covered Period and receipts, cancelled checks, or account statements verifying those eligible payments

Note: The above list is currently our interpretation of the items needed at this time for loan application purposes. Upon review, additional items may be requested to determine and verify eligible debt forgiveness amount, if any. This list is subject to change as changes are instituted by SBA.

If using Form 3805:

- **Payroll documentation verifying the eligible cash compensation and non-cash benefit payments from the Covered Period or the Alternative Payroll Covered Period consisting of each of the following:**
 - a. Bank account statements or third-party payroll service provider reports documenting the amount of cash compensation paid to employees.
 - b. Tax forms (or equivalent third-party payroll service provider reports) for the periods that overlap with the Covered Period or Alternative Payroll Covered Period: i. Payroll tax filings reported, or that will be reported, to the IRS (typically, Form 941); and ii. State quarterly business and individual employee wage reporting and unemployment insurance tax filings reported. (FORM DE9)
 - c. 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 the forgiveness amount (PPP Schedule A, lines (6) and (7)).
- **FTE documentation showing (at the election of the Borrower):**
 - a. the average number of FTE employees on payroll per week employed by the Borrower between February 15, 2019 and June 30, 2019
 - b. the average number of FTE employees on payroll per week employed by the Borrower between January 1, 2020 and February 29, 2020; or
 - c. in the case of a seasonal employer, the average number of FTE employees on payroll per week employed by the Borrower between February 15, 2019 and June 30, 2019; between January 1, 2020 and February 29, 2020; or any consecutive 12-week period between May 1, 2019 and September 15, 2019. Note - *The selected time period must be the same time period selected for purposes of completing PPP Schedule A, line 11. Documents may include payroll tax filings reported, or that will be reported, to the IRS (typically, Form 941) and state quarterly business and individual employee wage reporting and unemployment insurance tax filings reported. (typically form DE9). Documents submitted may cover periods longer than the specific time period.*
- **Non-payroll documentation verifying existence of the obligations/services prior to February 15, 2020 and eligible payments from the Covered Period. *Only required if associated expenses are included in the forgiveness amount requested.***
 - a. Business mortgage interest payments: Copy of 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; or lender amortization schedule and receipts or cancelled checks verifying eligible payments from the Covered Period.
 - b. Business rent or lease payments: Copy of current lease agreement and receipts or cancelled checks verifying eligible payments from the Covered Period; or lessor account statements from February 2020 and from the Covered Period through one month after the end of the Covered Period verifying eligible payments.
 - c. Business utility payments: Copy of invoices from February 2020 and those paid during the Covered Period and receipts, cancelled checks, or account statements verifying those eligible payments.

Note: The above list is currently our interpretation of the items needed at this time for loan application purposes. Upon review, additional items may be requested to determine and verify eligible debt forgiveness amount, if any. This list is subject to change as changes are instituted by SBA.