

# PPP Forgiveness Step-by-Step: Loans over \$150,000

Updated August 20, 2021

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## Step 1: Log into Self-Help's online portal

To enter Self-Help's online forgiveness portal, find your email from **notifications@appmail.venturesgo.com**. This email contains your unique access link. Please check your spam folder if you do not receive this link on the same day that you receive your notification of Access to Apply for PPP Forgiveness from our PPP team.

- **Questions?** This Forgiveness Step-by-Step guide is intended to answer common questions about applying for PPP forgiveness. You can also find more detailed answers to Frequently Asked Questions (FAQ) in the Tools & Resources box on our [website](#). If you have difficulty logging into Self-Help's online forgiveness portal, or if you have questions as you use this Step-by-Step to enter your information, please email our PPP team at [Postclosing-PPP@self-helpfcu.org](mailto:Postclosing-PPP@self-helpfcu.org). Once you have entered your information into our forgiveness portal and have submitted your application to Self-Help using this Step-by-Step, one of our **Forgiveness Loan Officers will review your loan and reach out to you via email**. At that point, direct your questions to your Forgiveness Loan Officer, who will work with you to help maximize forgiveness of your PPP loan.
- You **do not have to complete your forgiveness application in one sitting**, so even if you have questions, we recommend you use this Step-by-Step to go ahead and log in to get started.

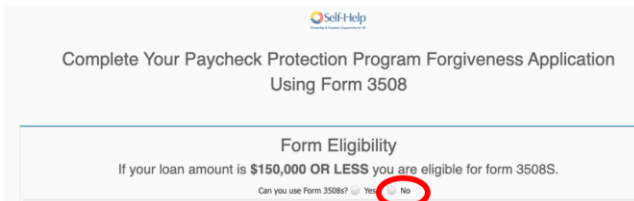
**To do:** Click your unique access link from **notifications@appmail.venturesgo.com**. (For best results, we recommend using **Google Chrome**; some borrowers have reported issues when using other browsers.) Log in by entering the following information:

1. Enter your Loan #. This is the **SBA PPP Loan Number** at the top of the **PPP Note** you signed at your loan closing.
2. Enter either of the following:
  - a) The **Tax ID of Entity**. This is the **Employer Identification Number (EIN)** of the borrower, which can be found on your federal tax return.
  - b) The **last 4 digits of the Social Security Number (SSN) of one of the owners** of the borrower (if you are self-employed, you will enter the last 4 digits of your SSN). Note: If your ownership has changed since you received your PPP loan, please email our PPP team at [Postclosing-PPP@self-helpfcu.org](mailto:Postclosing-PPP@self-helpfcu.org).
3. Click **Lookup Loan**.

The screenshot shows a web form titled "In order to continue, please confirm details about your loan." It contains three main sections: 1. A text input field for "Loan #" with a red asterisk, labeled with a blue box containing the number "1". 2. A section titled "Enter 1 of the options below" with two sub-inputs: "Last 4 digits of SSN" (labeled with a blue box containing the number "2") and "Tax ID of Entity" (labeled with a blue box containing the number "2"). Below these is a label "Any owner on the loan" and an "OR" separator. 3. A green button labeled "Lookup Loan" (labeled with a blue box containing the number "3").

## Step 2: Determine which SBA form to use

Once you have successfully logged in, this is the first page you will see:

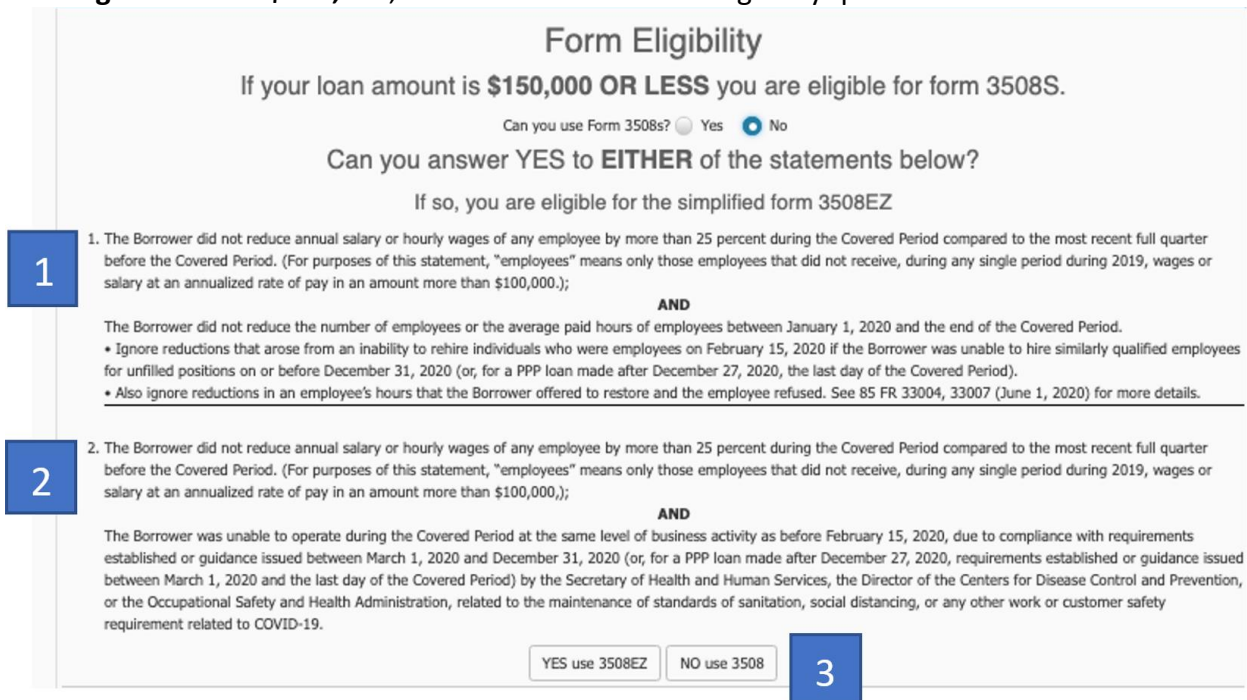


**To do:** For the first Form Eligibility question, select “No” if your loan was greater than \$150,000. If your loan was \$150,000 or less, select “Yes.” Note: If you received both a 1<sup>st</sup> Draw and a 2<sup>nd</sup> Draw PPP loan, you will complete a forgiveness application for each loan separately. **Do not combine your 1<sup>st</sup> and 2<sup>nd</sup> PPP loan amounts when determining which form to use.**

Please see below to make sure you are using the correct Step-by-Step for your loan:

- If your loan is **greater than \$150,000**, follow this *Forgiveness Step-by-Step – Over \$150,000*, and see below to determine whether you will use Form 3508EZ (most borrowers) or Form 3508.
- If your loan is **\$50,000 or less**, follow our *Forgiveness Step-by-Step – \$50,000 or Less* located in the Tools & Resources section of our [website](#) and use Form 3508S.
- If your loan is **greater than \$50,000 and less than \$150,000**, follow the *Forgiveness Step-by-Step – \$50,001 to \$150,000* located in the Tools & Resources section of our [website](#) and use Form 3508S.

For loans greater than \$150,000, there is a second Form Eligibility question:



**To do:** Review statements 1 and 2. If either of these statements are true, select “**Yes use 3508EZ.**” If both 1 and 2 are false, select “**NO use 3508.**”

1. Statement 1 is true, and you will click “YES use 3508EZ” if:
  - You **did not reduce the annual salary or hourly wages of any employee by more than 25%** during your Covered Period, as compared to the most recent full quarter before your Covered Period (do not include owner-employees; any employee who received salary or wages from you of \$100,000 or more annualized; or any employee whose principal place of residence is not in the U.S.);  
**AND**
  - You **did not reduce the number of employees or the average paid hours of employees** between January 1, 2020 and the end of your Covered Period (do not include owner-employees; any employee who received salary or wages from you of \$100,000 or more annualized; any employee whose principal place of residence is not in the U.S.; any employee who you let go after February 15, 2020 that you were unable to rehire, if you were unable to hire a similarly qualified employee for the unfilled position by December 31, 2020 (for 2020 PPP loans) or by the last day of your Covered Period (for 2021 PPP loans); or any reductions in an employee’s hours that you offered to restore but the employee refused).
2. Statement 2 is true, and you will click “YES use 3508EZ” if:
  - You **did not reduce the annual salary or hourly wages of any employee by more than 25%** during your Covered Period, as compared to the most recent full quarter before your Covered Period (do not include owner-employees; any employee who received salary or wages from you of \$100,000 or more annualized; or any employee whose principal place of residence is not in the U.S.);  
**AND**
  - You were **unable to operate during your Covered Period at the same level of business activity** as before February 15, 2020, due to compliance with requirements established or guidance issued between March 1, 2020 and December 31, 2020 (or for 2021 PPP loans, between March 1, 2020 and the last day of your Covered Period), by the Secretary of Health and Human Services, the Director of the Centers for Disease Control and Prevention, the Occupational Safety and Health Administration, or by your State or local government, related to the maintenance of standards of sanitation, social distancing, or any other work or customer safety requirement related to COVID-19.
3. If neither statement 1 nor statement 2 are true, then you will click “NO, use 3508.”  
**Note: Please contact our PPP team at [Postclosing-PPP@self-helpfcu.org](mailto:Postclosing-PPP@self-helpfcu.org) if you determine you need to click “NO, use 3508.”** If you are required to use SBA Form 3508, this Step-by-Step will provide only general guidance to you for our forgiveness portal. You will need to review and follow the instructions in SBA Form 3508 carefully to complete your forgiveness application. You can download a copy of SBA Form 3508 (and instructions) on SBA’s website at [PPP Loan Forgiveness Application + Instructions \(sba.gov\)](https://www.sba.gov/PPP/Loan-Forgiveness/Application-and-Instructions).

## Step 3: Confirm auto-filled information (General Tab)

**To do:** Confirm auto-filled information in the greyed-out boxes is correct:

The screenshot shows the 'General' tab of the SBA PPP application form. The form is titled 'Application: Calculation Form'. It has tabs for 'Form', 'Instructions', 'General', 'Demographics', 'Generate', 'Upload Documents', and 'Submit'. The 'General' tab is active. The form contains the following fields:

- Business Name: TEST Iron Falcon Consulting (highlighted with a blue box labeled 1)
- DBA if applicable: (greyed out)
- SBA PPP Loan Number: 000000000 (highlighted with a blue box labeled 2)
- Lender PPP Loan Number: 2020040501 (highlighted with a blue box labeled 2)
- PPP Loan Amount: \$260,000.00 (highlighted with a blue box labeled 3)
- Employees at Time of Application: 5 (highlighted with a blue box labeled 4)
- Employees at Time of Forfeiture: 6 (highlighted with a blue box labeled 6)

1. Your business name.
2. Your SBA PPP Loan Number (this is located at the top of your **signed PPP Note**); you can ignore the Lender PPP Loan Number field.
3. Your loan amount (this is located at the top of your **signed PPP Note**).

4. Number of employees (including owner-employees) at time of PPP loan application. This is from your original PPP loan application, based on your number of employees at that time. This entry does not impact your forgiveness request (SBA employee maintenance requirements are based on full-time equivalents, not total employees).

If anything needs to be changed, reach out to your Forgiveness Loan Officer (or if you have not yet been assigned a Forgiveness Loan Officer, please email our PPP team at [PPP@self-helpfcu.org](mailto:PPP@self-helpfcu.org) for assistance).

## Step 4: Enter general information (General Tab)

**To do:** Enter the following information:

The screenshot shows the 'General' tab of the SBA PPP application form, specifically the 'Other' section. The form contains the following fields:

- Employees at Time of Application: 5
- Employees at Time of Forgiveness: 6 (highlighted with a blue box labeled 1)
- Covered Period Start Date: MM/DD/YYYY (highlighted with a blue box labeled 2)
- Covered Period End Date: MM/DD/YYYY (highlighted with a blue box labeled 3)
- Loan Excess of \$2 Million: ☐ (highlighted with a blue box labeled 4)

Below the 'Loan Excess of \$2 Million' section, there is a note: 'The Covered Period begins on the date the loan was originally disbursed. It ends on a date selected by the Borrower that is at least 8 weeks following the date of loan disbursement and not more than 24 weeks after the date of loan disbursement.'

At the bottom of the form, there are two buttons: '< Previous' and 'Next >'.

1. **Employees at Time of Forgiveness:** this is the total number of employees (including owner-employees) as of the date of your forgiveness request, and this answer should not be converted to full-time equivalents (e.g. if you have 10 full-time and 5 part-time employees, you will enter 15). This entry does not impact your forgiveness request (SBA employee maintenance requirements are based on full-time equivalents, not total employees).
2. **Covered Period Start Date:** This is the date you received your PPP loan funds (the date the funds were wired to your bank account).
3. **Covered Period End Date:** Your Covered Period End Date is any date from **8 weeks to 24 weeks** after your Covered Period Start Date. (For 2020 PPP loans, this date cannot be later

than December 31, 2020, even if that is less than 24 weeks from your Covered Period State Date.)

- Within that 8 to 24 week range, we recommend you choose a Covered Period End Date that provides enough time for your eligible Payroll Costs to equal or exceed your loan amount. The easiest way for you to apply for forgiveness is to document eligible Payroll Costs that equal or exceed your loan amount. If you did not have sufficient Payroll Costs during your Covered Period, up to 40% of your forgiveness request may include eligible Non-Payroll Costs.
  - **Note:** SBA no longer allows for an Alternative Payroll Covered Period. This option was deemed unnecessary by SBA after Congress changed the law to allow all PPP borrowers to choose a Covered Period of up to 24 weeks.
4. **Excess of \$2 million:** Check this box if (i) you are requesting forgiveness for your first PPP loan, and you and your Affiliates collectively received first PPP loans totaling \$2 million or more, or (ii) you are requesting forgiveness for your 2<sup>nd</sup> Draw PPP loan, and you and your Affiliates collectively received 2<sup>nd</sup> Draw PPP loans totaling \$2 million or more.
- In general, SBA considers businesses to be Affiliates when one business has the power to control the other business, or when the same person has the power to control both businesses. To learn more about how SBA defines Affiliates, see SBA's Affiliation Guidance at [Affiliation Rules for Paycheck Protection Program](#).

## Step 5: Enter payroll costs (Application: Calculation Form Tab)

The screenshot shows the 'Application: Calculation Form' tab selected. A red circle highlights the 'EZ Form Calculator' link. Below this, the 'Payroll and Nonpayroll Costs' section is visible, with 'Line 1. Payroll Costs' entered as '\$200,000.00'.

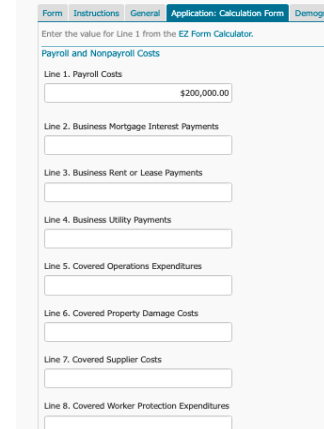
**To do:** Enter your Payroll Costs.

1. Enter the total eligible Payroll Costs for your Covered Period. **This amount must be at least 60% of the Forgiveness Amount you are requesting.** If you did not have eligible Payroll Costs (including Payroll Costs of owner-employees) in the amount of at least 60% of your PPP loan amount, SBA will not forgive all of your PPP loan. There are no exceptions to this rule.
  - Please see the **PPP Forgiveness FAQ** in the **Tools & Resources** section of our [website](#) for Payroll Costs that may be included.
  - To calculate your Payroll Costs, you may use the **EZ Form Calculator** (click on the EZ Form Calculator link on the Application: Calculation Form tab to download and complete), or **you may use your own form or your payroll service provider's form** to calculate your eligible Payroll Costs, as long as it meets SBA requirements. If you choose to use the EZ Form Calculator to calculate your Payroll Costs, please see **Appendix B – EZ Form Calculator Instructions**.
  - **Tip:** If you work with a third-party payroll service provider, check to see if they provide a PPP report that calculates your eligible Payroll Costs for you.

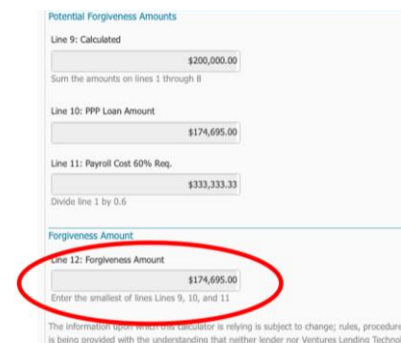
## Step 6: Enter non-payroll costs (Application: Calculation Form Tab)

**To do:** If your Payroll Costs equal or exceed your loan amount, you do not need to enter any Non-Payroll Costs, and may leave Lines 2-8 blank (or enter 0). If your Payroll Costs are less than your loan amount, enter all eligible Non-Payroll Costs in Lines 2-8.

Please see the **PPP Forgiveness FAQ** in the **Tools & Resources** section of our [website](#) for Non-Payroll Costs that may be included.



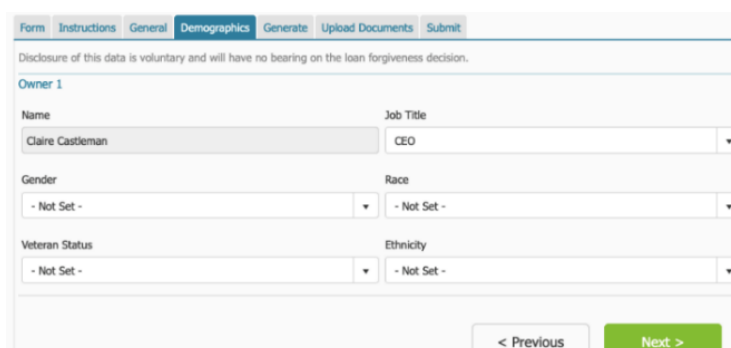
Once you have entered your Payroll Costs and, as applicable, Non-Payroll Costs, **Lines 9-12 will auto-populate**. Please review and confirm your **Forgiveness Amount** on Line 12. For borrowers using SBA Form 3508EZ, your Forgiveness Amount is the lesser of (i) your eligible costs, (ii) your loan amount, and (iii) your Payroll Costs divided by 0.60 (remember that Payroll Costs must be at least 60% of your forgiveness request).



## Step 7: Enter demographic data (Demographics Tab)

Completion of this tab allows Self-Help to learn more about the communities we serve. Self-Help does not discriminate in its employment or activities, and we actively partner with others to end discrimination on the basis of race, religion, religious creed, color, national origin, ancestry, physical disability, mental disability, medical condition, genetic information, marital status, sex, gender, gender identity, gender expression (including transgender status), age, sexual orientation, military and veteran status, class or family status. In addition, completing demographic data provides valuable information about who is able to access SBA programs, and can help to improve access to SBA programs in the future.

**To do:** Although demographic information is optional, we request you enter this information.





## Step 8: Review your information (Generate Tab)

Form Instructions General Application: Calculation Form Demographics **Generate** Upload Documents Submit

Saved August 21, 2020

Generate Forms

Generate and download your completed application below. Sign the application and upload it along with any supporting documentation on the Upload tab.

SBA Form 3508EZ: PPP Loan Forgiveness Application

< Previous Next >

**To do:** Click on **SBA Form 3508EZ: PPP Loan Forgiveness Application** to generate a version of your application to review, print and sign.

**To do:** Read through your completed SBA Form 3508EZ and review all of the information entered to confirm it is correct.

Paycheck Protection Program  
PPP Loan Forgiveness Application Form 3508EZ Revised July 30, 2021

Business Loan Name (Borrower): \_\_\_\_\_ DBA or Trade Name, if applicable: \_\_\_\_\_

Business Address: \_\_\_\_\_ SBA/USCIS Case: \_\_\_\_\_ Business TIN (EIN, SSN, ITIN): \_\_\_\_\_ Business Phone: \_\_\_\_\_

Principal Contact: \_\_\_\_\_ E-mail Address: \_\_\_\_\_

☐ First Draw PPP Loan ☐ Second Draw PPP Loan (check one)

SBA PPP Loan Number: \_\_\_\_\_ Lender PPP Loan Number: \_\_\_\_\_

PPP Loan Amount: \_\_\_\_\_ PPP Loan Disbursement Date: \_\_\_\_\_

Amount of PPP Loan Increase (if applicable): \_\_\_\_\_ Date of PPP Loan Increase (if applicable): \_\_\_\_\_

Employees at Time of Loan Application: \_\_\_\_\_ Employees at Time of Forgiveness Application: \_\_\_\_\_

Covered Period: \_\_\_\_\_ to \_\_\_\_\_

Forgiveness Amount Calculation:

**Payroll and Nonpayroll Costs**

Line 1. Payroll Costs: \_\_\_\_\_

Line 2. Business Mortgage Interest Payments: \_\_\_\_\_

Line 3. Business Rent or Lease Payments: \_\_\_\_\_

Line 4. Business Utility Payments: \_\_\_\_\_

Line 5. Covered Operations Expenditures: \_\_\_\_\_

Line 6. Covered Property Damage Costs: \_\_\_\_\_

Line 7. Covered Supplier Costs: \_\_\_\_\_

Line 8. Covered Worker Protection Expenditures: \_\_\_\_\_

**Potential Forgiveness Amounts**

Line 9. Sum the amounts on Lines 1 through 8: \_\_\_\_\_

Line 10. PPP Loan Amount: \_\_\_\_\_

Line 11. Payroll Cost 60% Requirement (divide Line 1 by 0.60): \_\_\_\_\_

**Forgiveness Amount**

Line 12. Forgiveness Amount (enter the smallest of Lines 9, 10, and 11): \_\_\_\_\_

**To do:** Initial the certifications on page 2 of your SBA Form 3508EZ application.

1. Review and certify the accuracy of each representation by initialing each one on the line provided.

### **By Signing Below, You Make the Following Representations and Certifications on Behalf of the Borrower:**

The Authorized Representative of the Borrower certifies to all of the below by **initialing** next to each one. The terms “payroll” and “payroll costs” as used in the below certifications include proprietor expenses (business expenses plus owner compensation) for Borrowers that applied for loans using SBA Form 2483-C or 2483-SD-C.

1

\_\_\_\_\_ The dollar amount for which forgiveness is requested (which does not exceed the principal amount of the PPP loan):

- was used to pay business costs that are eligible for forgiveness (payroll costs to retain employees; business mortgage interest payments; business rent or lease payments; business utility payments; covered operations expenditures; covered property damage costs; covered supplier costs; or covered worker protection expenditures);
- includes payroll costs equal to at least 60% of the forgiveness amount; and
- for any owner-employee (with an ownership stake of 5% or more) or self-employed individual/general partner, do not exceed 2.5 months’ worth of compensation received during the year used to calculate the PPP loan amount capped at \$20,833 per individual in total across all businesses.

\_\_\_\_\_ I understand that if the funds were knowingly used for unauthorized purposes, the federal government may pursue recovery of loan amounts and/or civil or criminal fraud charges.

\_\_\_\_\_ The Borrower did not reduce salaries or hourly wages of any employee by more than 25 percent for any employee during the Covered Period compared to the most recent quarter before the Covered Period. For purposes of this certification, the term “employee” includes only those employees that did not receive, during any single period during 2019, wages or salary at an annualized rate of pay in an amount more than \$100,000.

\_\_\_\_\_ The Borrower has accurately verified the payments for the eligible payroll and nonpayroll costs for which the Borrower is requesting forgiveness.



**To do:** Initial the remaining certifications on page 3 and sign the SBA Form 3508EZ application.

1. Review and certify the accuracy of each representation in this section by initialing each of the lines provided.
2. Review and certify the accuracy of **AT LEAST ONE** of the two representations in this section by initialing in appropriate line provided. (If you cannot certify at least one of the two representations in this section, you cannot submit your forgiveness application on SBA Form 3508EZ. In that case, you must complete SBA Form 3508 instead.)
3. Sign and date the application, and print your name and title in the blanks provided.

**Paycheck Protection Program**  
PPP Loan Forgiveness Application Form 3508EZ Revised July 30, 2021

1 I have submitted to the Lender the required documentation verifying payroll costs, the existence of obligations and service (as applicable) prior to February 15, 2020, and eligible business mortgage interest payments, business rent or lease payments, business utility payments, covered operations expenditures, covered property damage costs, covered supplier costs, and covered worker protection expenditures.

2 If this application is being submitted for a Second Draw PPP Loan, the Borrower used all First Draw PPP Loan amounts on eligible expenses prior to disbursement of the Second Draw PPP Loan.

3 The information provided in this application and the information provided in all supporting documents and forms is true and correct in all material respects. I understand that knowingly making a false statement to obtain forgiveness of an SBA-guaranteed loan is punishable under the law, including 18 U.S.C. 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to \$250,000; under 18 U.S.C. 645 by imprisonment of not more than two years and/or a fine of not more than \$5,000; and, if submitted to a Federally insured institution, under 18 U.S.C. 1014 by imprisonment of not more than thirty years and/or a fine of not more than \$1,000,000.

The tax documents I have submitted to the Lender (if applicable) are consistent with those the Borrower has submitted or will submit to the IRS and/or state tax or workforce agency. I also understand, acknowledge, and agree that the Lender can share the tax information with SBA's authorized representatives, including authorized representatives of the SBA Office of Inspector General, for the purpose of ensuring compliance with PPP requirements and all SBA reviews.

I understand, acknowledge, and agree that SBA may request additional information for the purposes of evaluating the Borrower's eligibility for the PPP loan and for loan forgiveness, and that the Borrower's failure to provide information requested by SBA may result in a determination that the Borrower was ineligible for the PPP loan or a denial of the Borrower's loan forgiveness application.

In addition, the Authorized Representative of the Borrower must certify by initialing at least ONE of the following two items:

The Borrower did not reduce the number of employees or the average paid hours of employees between January 1, 2020 and the end of the Covered Period (other than any reductions that arose from an inability to rehire individuals who were employees on February 15, 2020, if the Borrower was unable to hire similarly qualified employees for unfilled positions on or before December 31, 2020 (or, for a PPP loan made after December 27, 2020, before the last day of the Covered Period), and reductions in an employee's hours that a borrower offered to restore and were refused).

The Borrower was unable to operate between February 15, 2020, and the end of the Covered Period at the same level of business activity as before February 15, 2020 due to compliance with requirements established or guidance issued between March 1, 2020 and December 31, 2020 (or, for a PPP loan made after December 27, 2020, requirements established or guidance issued before the last day of the Covered Period, by the Secretary of Health and Human Services, the Director of the Centers for Disease Control and Prevention, or the Occupational Safety and Health Administration, related to the maintenance of standards of sanitation, social distancing, or any other work or customer safety requirement related to COVID-19).

The Borrower's eligibility for loan forgiveness will be evaluated in accordance with the PPP regulations and guidance issued by SBA through the date of this application. SBA may direct a lender to discontinue the Borrower's loan forgiveness application if SBA determines that the Borrower was ineligible for the PPP loan.

Signature of Authorized Representative of Borrower \_\_\_\_\_ Date \_\_\_\_\_  
Print Name \_\_\_\_\_ Title \_\_\_\_\_

## Step 9: Upload application & supporting documents (Upload Documents Tab)

**To do:** Upload and attach your completed SBA Form 3508EZ application and any required supporting documentation.

Form Instructions General Application: Calculation Form Demographics Generate Upload Documents Submit

Upload Signed PPP Forgiveness Application (Form 3508)

Name	Description
	No records found.

Select File

Upload Supporting Documents

Given the values you have entered, you may need to provide documentation for:

- Cash Compensation (lines 1 & 4)
- Payments to Owners and General Partners (line 9)
- Payroll Costs

Name	Description
	No records found.

Select Files

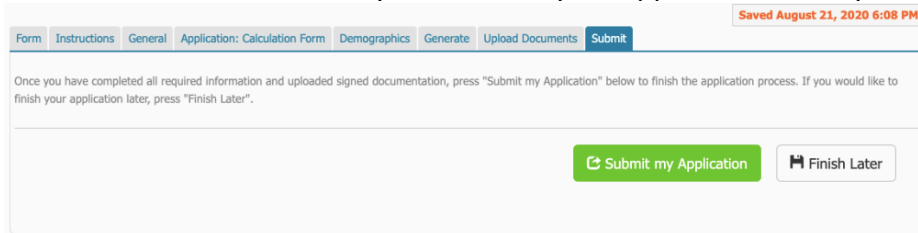
1. Click "Select File" and upload your **initialed, signed & dated SBA Form 3508EZ**. (Please upload all pages, even if they are blank.)
2. Upload your **EZ Form Calculator**, or your **third-party payroll service provider PPP report** or similar document showing your calculations.
3. Upload all required supporting documents. Review **Appendix A** for documentation **you must submit** with your application.

Once you submit your forgiveness request to us, your Forgiveness Loan Officer will review your

application and let you know if we need any additional documentation to support your request. **Whether or not you are required to submit documentation with your request, SBA requires you to keep documentation related to your PPP loan and forgiveness request for 6 years** after the date your loan is forgiven or repaid in full. SBA has the right to review your loan at any time either before, during, or after forgiveness, and you will be required to submit these records to SBA upon request. Please review **Appendix A** for a list of documents you should submit and documents you should keep. Please see the Tools & Resources section of our [website](#) for additional information.

## Step 10: Submit your forgiveness application (Submit Tab)

**To do:** Once you have uploaded your application and are ready to submit it to Self-Help for review, click **Submit my Application**. If you are not ready to submit your application to us, you can click **Finish Later** to save it and return to finish it later (you will have to use the unique access link that was emailed to you to access your application when you are ready to continue).

A screenshot of a web application interface for submitting a forgiveness application. At the top, there is a navigation bar with tabs: Form, Instructions, General, Application: Calculation Form, Demographics, Generate, Upload Documents, and Submit. The 'Submit' tab is currently selected. In the top right corner, a status bar indicates 'Saved August 21, 2020 6:08 PM'. Below the navigation bar, a message states: 'Once you have completed all required information and uploaded signed documentation, press "Submit my Application" below to finish the application process. If you would like to finish your application later, press "Finish Later".' At the bottom of the form area, there are two buttons: a green button labeled 'Submit my Application' with a circular arrow icon, and a white button labeled 'Finish Later' with a calendar icon.

### Once you hit Submit my Application:

1. Your Self-Help Forgiveness Loan Officer will review your forgiveness application and will contact you to obtain any additional required documents before we submit it to SBA.
2. We will notify you when we have submitted your forgiveness application to SBA.
3. SBA may take up to 90 days to process your forgiveness request or notify us that it is under review. SBA may choose to review a PPP loan for any reason prior to, during, or after the forgiveness process.
4. Once SBA has reviewed and fully processed your forgiveness request, and remitted the forgiveness amount to us, Self-Help's PPP team will notify you. If SBA forgives less than your full PPP loan amount, we will provide you with an amortization schedule and monthly payment amount for your repayment of the unforgiven balance of your loan. Any unforgiven amount must be repaid under the terms of your PPP Note.

## Appendix A: Documentation Requirements – SBA Form 3508EZ

When you submit your forgiveness request to us, your Forgiveness Loan Officer will review your file and provide you with a list of the documentation you are required to submit to support your request. Whether or not you are required to submit documentation with your request, SBA requires you to **keep all employment records, payroll documentation, and all other documentation** relating to your PPP loan and forgiveness request **for 6 years** after your loan has been forgiven or repaid in full. SBA has the right to review your loan at any time either before, during, or after forgiveness, and you will be required to submit these records to SBA upon request. Review our **PPP Forgiveness FAQ** in the Tools & Resources section of our [website](#) for additional information.

**PAYROLL COSTS DOCUMENTATION:** For loans over \$150,000, you must submit Payroll Costs documentation with your forgiveness request covering (i) the period that was used to determine your loan amount (typically calendar year 2019), and (ii) your Covered Period.

**Payroll Costs Documentation for Owners:** You are **required to submit** the owner-employee Payroll Costs documentation listed below at forgiveness:

Tax Filing	Owner Payroll Costs Documentation
IRS 1040 Schedule C	Copy of <u>filed</u> IRS 1040 Schedule C for the year that was used to calculate your loan amount (typically 2019)
IRS 1040 Schedule F	Copy of <u>filed</u> IRS 1040 Schedule F <u>and</u> Schedule 1 for the year that was used to calculate your loan amount (typically 2019)
IRS 1065	Copy of <u>filed</u> IRS 1065 Schedule K-1(s), for the year that was used to calculate your loan amount (typically 2019)
1120-S	Document owner compensation using the same guidelines as for employees <ul style="list-style-type: none"><li>• Note: employer contributions to owner health plans may <u>not</u> be included</li><li>• Note: employer contributions to owner retirement plans may be included up to 2.5/12 of the 2019 employer retirement contribution</li></ul>
1120	Document owner compensation using the same guidelines as for employees <ul style="list-style-type: none"><li>• Note: employer contributions for owner health insurance may be included</li><li>• Note: employer contributions for owner retirement plans may be included up to 2.5/12 of the 2019 contribution</li></ul>
990/990EZ	N/A

**Payroll Costs Documentation for Employees:** For loans over \$150,000, you are **required to submit** employee Payroll Costs documentation listed below with your forgiveness request:

- Cash compensation for employees:
  - All of the following:
    - Copies of your IRS Form 941s reported (or to be reported) to the IRS;
    - Copies of your State quarterly employee wage reporting & unemployment insurance filings reported (or to be reported) to the State; and
    - Bank account statements or a third-party payroll provider report showing the amount of cash compensation paid to employees.

**Tip:** A report from a recognized third-party payroll service provider (*e.g.*, ADP, Gusto, Paychex, *etc.*) that is clearly identified as prepared by the provider and includes all the information above (including employee list with identification numbers) may be acceptable alternative documentation.

- **Benefits:** If your forgiveness request includes employer contributions to employee group health, life, disability, vision or dental insurance, or employer contributions to employee retirement plans, a third-party payroll provider report, payment receipts, cancelled checks, or account statements showing the amount paid.

**NON-PAYROLL COSTS DOCUMENTATION:** For loans over \$150,000, if your forgiveness request includes Non-Payroll Costs, then you are **required to submit** the documentation listed below at forgiveness:

- Business mortgage (secured debt) interest payments:
  - Documentation verifying existence of the obligations/services prior to February 15, 2020 and eligible payments from the Covered Period, such as:
    - Copy of lender amortization schedule and receipts or cancelled checks; or
    - Copies of lender account statements for February 2020 and the months payments were made.
- Business rent or lease payments:
  - Documentation verifying existence of the obligations/services prior to February 15, 2020 and eligible payments from the Covered Period, such as:
    - Copy of lease agreement, combined with receipts or cancelled checks; or
    - Copies of lessor account statements for February 2020 and the months payments were made.
- Business utility payments:
  - Documentation verifying existence of the obligations/services prior to February 15, 2020 and eligible payments from the Covered Period, such as:
    - Copy of invoices for February 2020 and the months payments were made, combined with copies of receipts, cancelled checks or account statements.
- Covered operations expenditures:
  - Copy of invoices, orders, or purchase orders paid during the Covered Period; and
  - Receipts, cancelled checks, or account statements verifying those eligible payments.
- Covered property damage costs:
  - Copy of invoices, orders, or purchase orders paid during the Covered Period; and
  - Receipts, cancelled checks, or account statements verifying eligible payments; and
  - Documentation that the costs were related to property damage and vandalism or looting due to public disturbances that occurred during 2020; and
  - Documentation that costs were not covered by insurance or other compensation.
- Covered supplier costs:
  - Copy of contracts, orders, or purchase orders in effect at any time before the Covered Period (or, if for perishable goods, at any time during the Covered Period); and

- Receipts, cancelled checks, or account statements verifying eligible payments.
- Covered worker protection expenditures:
  - Copy of invoices, orders, or purchase orders paid during the Covered Period; and
  - Receipts, cancelled checks, or account statements verifying eligible payments; and
  - Documentation that you used the expenditures to comply with applicable COVID-19 guidance during the Covered Period.

**FTE DOCUMENTATION:** If you certified that you did not reduce the number of employees or the average paid hours of employees (one of the two certification options that you initialed on the bottom of page 3 of SBA Form 3508EZ), you are **required to submit** documentation of the average number of full-time equivalent (FTE) employees that were employed by you (i) on January 1, 2020 and (ii) at the end of your Covered Period, such as:

- Third-party payroll service provider reports;
- IRS Form 941s reported (or to be reported); or
- State quarterly employee wage reporting & unemployment insurance tax filings reported (or to be reported) to the State.

**REVENUE REDUCTION DOCUMENTATION (2<sup>nd</sup> Draw PPP loans only):**

- If you are applying for forgiveness of a 1<sup>st</sup> Draw PPP loan, you **do not need to show a revenue reduction**. This was not a requirement for 1<sup>st</sup> Draw PPP loans.
- If you are applying for forgiveness of a 2<sup>nd</sup> Draw PPP loan, in general you will not need to submit additional documentation of your 25% or more reduction in gross receipts. Your Forgiveness Loan Officer will contact you as they review your forgiveness request if any documentation is needed. You may document this with one of the following:
  - Annual IRS income tax filings for 2019 and 2020 (required if your calculation was based on an annual reduction);
  - Audited quarterly financial statements for the quarters being compared, identifying the line items that constitute gross receipts;
  - Unaudited quarterly financial statements, identifying the line items that constitute gross receipts (sign and date that statements and initial each page); or
  - Quarterly or monthly bank statements showing deposits for the quarters being compared, identifying which deposits constitute gross receipts.

**OTHER DOCUMENTATION:** For loans over \$150,000, you generally do not have to submit other documentation with your forgiveness request. **Self-Help may require other documentation if needed to support your request, and SBA may require additional documentation as part of its review of any PPP loan.** Whether or not other documentation is required to be submitted, SBA requires you to **keep all documentation** related to your PPP loan and forgiveness request **for six years** from the date your loan is forgiven or repaid in full, including:

- Documentation supporting the certification that annual salaries or hourly wages were not reduced by more than 25% during your Covered Period, relative to the most recent full quarter before your Covered Period. This documentation must include payroll records that separately list each employee and show the amounts paid to each

employee during the most recent full quarter before your Covered Period, and the amounts paid to each employee during your Covered Period.

- Documentation regarding any employee job offers and refusals, refusals to accept restoration of reductions in hours, firings for cause, voluntary resignations, written requests by any employee for reductions in work schedule, and any inability to hire similarly qualified employees for unfilled positions on or before December 31, 2020 (or, for a 2021 PPP loan, before the last day of your Covered Period).
- Documentation supporting the certification, if applicable, that you did not reduce the number of employees or the average paid hours of employees between January 1, 2020 and the end of your Covered Period, other than any reductions that arose from an inability to rehire individuals who were employees on February 15, 2020, if you were unable to hire similarly qualified employees for unfilled positions on or before December 31, 2020 (or, for a 2021 PPP loan, before the last day of your Covered Period). This documentation must include payroll records that separately list each employee and show the amounts paid to each employee between January 1, 2020 and the end of your Covered Period.
- Documentation supporting the certification, if applicable, that you were unable to operate between February 15, 2020 and the end of your Covered Period at the same level of business activity as before February 15, 2020 due to compliance with requirements established or guidance issued between March 1, 2020 and December 31, 2020 (or, for a 2021 PPP loan, requirements established or guidance issued between March 1, 2020 the last day of your Covered Period) by the Secretary of Health and Human Services, the Director of the Centers for Disease Control and Prevention, the Occupational Safety and Health Administration, or State or local government, related to the maintenance of standards of sanitation, social distancing, or any other work or customer safety requirement related to COVID-19. This documentation must include copies of the applicable requirements for each of your locations and relevant financial records.
- If requested by SBA, documentation supporting your certification that current economic uncertainty at the time you applied for your PPP loan made the loan request necessary to support your on-going operations.
- All other records relating to your PPP loan, including:
  - Documentation submitted with your PPP loan application;
  - Documentation supporting your certifications as to your eligibility for a PPP loan;
  - Documentation supporting your forgiveness application;
  - Documentation supporting your material compliance with PPP requirements; and
  - If you received a 2<sup>nd</sup> Draw PPP loan, documentation supporting your gross receipts reduction certification.
- **Self-Help may request other documentation if needed to support your request.**
- **SBA may require additional documentation as part of its review of any PPP loan.**





- To do:** Fill out the Owner Compensation table. (Note: If you are a non-profit PPP borrower, you will leave the Owner Compensation table blank.)

- Owner-Employee Name, ID & Cash Compensation:** Enter total cash compensation for each owner-employee. Owner-employees include any employee with an ownership stake of 5% or more, any self-employed individual, and any general partner.
  - Remember, for each individual owner-employee in total across all businesses owned, owner-employee cash compensation is capped at the lesser of (i) \$20,833 or (ii) 2½ months of the owner-employee’s compensation for the year used to calculate the PPP loan amount (typically 2019). Exception: if your business has a NAICS code starting with 72 and you received your PPP loan in 2021, your owner compensation is capped at the lesser of (i) \$29,167 or (ii) 3½ months of your compensation in the year used to calculate the PPP loan amount (typically 2019).
- 2019 Annual Compensation:** Enter the 2019 annual cash compensation of each owner.
- Eligible Forgiveness Amount:** This field will auto-populate.

Line 1 Value				
\$200,000	Enter this value for Line 1 on the 3508EZ forgiveness application			