

SBA  
Paycheck Protection Program  
**Estimated** Maximum Loan Availability and Forgiveness Amount

**MAXIMUM LOAN AMOUNT**

*Represents the maximum amount a qualified borrower may apply for.*

Maximum Loan Amount	Last 12 Months	Average Monthly
<i>Payroll Costs</i>		
Salaries, wages, commissions, vacation and sick pay (not to exceed \$100,000 per employee) other than qualified sick or family leave	\$	\$
Group Health Insurance	\$	\$
Retirement Benefit Costs	\$	\$
State/Local Taxes on Employee Compensation	\$	\$
Self-Employed Income (and subcontractors) not to exceed \$100,000 per self-employed prorated for the period 02-15-2020 to 06-30-2020	\$	\$
Total Average Monthly Costs		\$
		X 2.5
<b>(A) Maximum Loan Amount</b>		<b>\$</b>

**LOAN FORGIVENESS AMOUNT**

*Represents the maximum amount a qualified borrower may have forgiven.*

Costs Incurred During the Covered Period*	Average Monthly
Payroll Costs (defined above)	\$
Earnings from Self-Employment (if applicable)	\$
Rent	\$
Utilities	\$
Interest on Covered Mortgages (on real or personal property)	\$
<b>Tentative Loan Forgiveness (before required reductions)</b>	<b>\$</b>

LESS: Required Reductions		
<i>No. of Employees: Monthly Average Full Time Equivalent (FTE) Employees for Covered Period**</i>		
<i>Lesser of (at borrowers choice):</i>		
Monthly Average FTE's for the period 02-15 to 06-30-2019		
Monthly Average FTE's for the period 01-01 to 02-29-2020 **		
% Reduction: calculation is 1-(FTE's for Covered Period/Lesser of Monthly Average FTE's)	%	\$
<i>Compensation Reduction: Individual Employee Compensation Reduction in excess of 25% compared to the most recent Full Quarter before Loan Closing***</i>		\$
<b>(B) Tentative Loan Forgiveness</b>		<b>\$</b>
<b>TOTAL LOAN FORGIVENESS (lesser of A or B above)</b>		
		<b>\$</b>
<b>BALANCE OF LOAN NOT FORGIVEN (if any)</b>		
		<b>\$</b>

*Please be advised that your loan amount as calculated by the SBA may differ from your figures above. This form is intended for estimating figures only.*

**I / We certify that our information is true and correct to the best of our knowledge and giving false information is a felony.**

Signature \_\_\_\_\_  
Name:

Date \_\_\_\_\_

Signature \_\_\_\_\_  
Name:

Date \_\_\_\_\_

\* Covered Period – 8 weeks following loan origination

\*\* A reduction of FTE's between 02-15 and 04-27-2020 is disregarded if the reduction is eliminated by 06-30-2020 for purposes of the reduction in number of employees and/or compensation.

\*\*\* Compensation Reduction does not apply to any employee who had, during any pay period in 2019, wages or salary at an annualized rate of pay in an amount of more than \$100,000.

SBA  
Paycheck Protection Program Checklist  
of Documentation Required

*Copies of the following documents will be needed for the **Loan Application**.*

Documents to the Bank	Source	
<b>Full Year 2019 and First Quarter 2020:</b> Payroll Tax Reports, including IRS Forms 941, 940	Payroll Reports	
<b>Full Year 2019 and First Quarter 2020:</b> State Income and Unemployment Tax Filing Reports	Payroll Reports	
<b>12 Months Preceding the Loan Closing:</b> Payroll Reports for each pay period – <i>should include gross wages including PTO*</i> .	Payroll Reports	
<b>12 Months Preceding the Loan Closing:</b> Health Insurance Premiums paid by the Company under a group health plan including owners; copies of monthly invoices should suffice	Monthly Invoices	
<b>12 Months Preceding the Loan Closing:</b> Retirement Plan funding documentation; copies of workpapers, schedules and remittances to the plan administrator should suffice	Plan Administrator	

*The following documents are required eight (8) weeks **AFTER** Loan Closing*

*Copies of the following documents will be needed for **Loan Forgiveness**.*

Documents to the Bank or SBA	Source	
<b>8 Week Period following Loan Closing:</b> Payroll Tax Reports, including IRS Forms 941, 940	Payroll Reports	
<b>8 Week Period following Loan Closing:</b> State Income and Unemployment Tax Filing Reports	Payroll Reports	
<b>8 Week Period following Loan Closing:</b> Payroll Reports for each pay period – <i>should include gross wages including PTO*</i> .	Payroll Reports	
<b>8 Week Period following Loan Closing:</b> Health Insurance Premiums paid by the Company under a group health plan including owners; copies of monthly invoices should suffice	Monthly Invoices	
<b>8 Week Period following Loan Closing:</b> Retirement Plan funding documentation; copies of workpapers, schedules and remittances to the plan administrator should suffice	Plan Administrator	
<b>8 Week Period following Loan Closing:</b> Copies of all lease agreements for real estate and tangible personal property and proof of payment	Office Manager	
<b>8 Week Period following Loan Closing:</b> Copies of all interest paid on debt obligations incurred prior to 02-15-2020; must indicate amounts and proof of payment	Loan Payment Schedule	
<b>8 Week Period following Loan Closing:</b> Copies of cancelled checks, statements or other evidence of utilities paid	Payable Reports	

*\*PTO might include vacation, sick and other PTO.*