



SBA Paycheck Protection Program (PPP) Loan Application Checklist for First Draw Loans

Borrowers may elect to use either 2019 or 2020 expenses/income. Collect and use the following documents to verify past expenses and complete the SBA PPP Loan Application. You may need to contact your accountant and/or payroll service to assemble the documentation.

Borrower must acknowledge that current economic uncertainty makes this loan request necessary to support the ongoing operations of the borrower.

PPP First Draw Application Checklist: Use either 2019 or 2020 information

- Complete and sign the PPP First Draw Borrower Application ([SBA Form 2483](#))
- Borrowers without employees: Invoice, bank statement or book of record that establishes the business was in operation on or around 2/15/2020
- Borrowers with employees: A payroll statement or similar documentation from the pay period that covered February 15, 2020 to establish you were in operation and had employees on that date
- IRS Form 943 (Annual – Ag Employers) or 941 (Quarterly Non-Ag Employers) (or equivalent payroll processor records or IRS Wage and Tax Statements)
- Unemployment compensation insurance premium payments paid by the employer
- Documentation for those employees with gross wages over \$100,000. W2s with social security number redacted or a payroll summary report
- Tax information - provide as applicable:
 - Independent Contractor / Sole Proprietors: filed or draft Form 1040 Schedule C
 - Farmer or Rancher: filed or draft Form 1040 Schedule F
 - Partnerships: filed or draft Form 1065 Schedule K-1
- Borrowers who provide benefits:
 - Documents that show the total health insurance, disability, dental, vision and group life premiums paid to cover employees
 - Documents that show the total of all retirement plan funding paid by the company owner(s) i.e. 401K plans, simple IRAs, and SEP IRAs, not including the funding that came from employees out of their paycheck deferrals
- Total gross wages for employees who have H-2A status or are not primary residents of U.S
- Employers of seasonal workers: Provide payroll documentation for your chosen 12-week period between 2/15/2019 and 2/15/2020