

Payroll Protection Program Checklist

APPLICATION INFORMATION

- SBA Paycheck Protection Program Business Banking Application
- For New Bank Customers - a deposit account might need to be opened for the borrowing business, which requires the following:
 - Deposit Account Application (deposit account required)
 - Government Issued Identification
 - W-9
 - Entity Information
 - Corporation: Articles of Incorporation, By-Laws, Certificate of Entity
 - Partnership: Partnership Agreement, Articles of Association
 - Limited Liability Company: Articles of Organization, Operating Agreement

BORROWER INFORMATION

A document that includes the calculation of Average Monthly Payroll Costs and include supporting documents used in deriving those calculations.

- Tax Documents filed for 2019 could include:
 - IRS Form 941; or
 - 2019 State Tax Filing Records; or
 - 2019 Federal Tax Return; or
 - 1099-MISC (if the applicant is an Independent Contractor)
 - IRS Form 1040 Schedule C (if the applicant is a sole proprietor)
- Payroll Documents for 2019 could include:
 - Payroll ledgers or summary reflecting each employee's compensation for 2019
 - Additional documentation may be provided to support
 - vacation pays
 - group health insurance premiums
 - retirement benefits
 - or other amounts the applicant has included.
- Bank also could require you to provide payroll ledgers or summary reflecting each employee's compensation for February 2020 to demonstrate you had employees that the funds will be used for

