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## PPP FORGIVENESS REQUIREMENTS CHART

You applied to the PPP as:	What will be forgiven?	Supporting Documentation	Requirements
<p><b>Contractor or Sole Prop <i>without</i> payroll</b></p>	<ul style="list-style-type: none"> <li>• 8 weeks of 'owner compensation replacement' or if you have opted to use a 24-week period, 2.5 months of 'owner compensation replacement' determined by your 2019 tax return.</li> <li>• Rent, Utilities, and Mortgage Interest if they are eligible to be deducted on a business tax return (for up to 40% of the loan amount)</li> </ul>	<ul style="list-style-type: none"> <li>• 2019 1099-MISC forms OR Schedule C to verify your owner compensation replacement</li> <li>• Your rental/lease agreement OR mortgage statements</li> <li>• Utilities statements —Includes electricity, gas, water, transportation, telephone, or internet access</li> <li>• Bank account statements verifying eligible payments</li> </ul>	<ul style="list-style-type: none"> <li>• At least 60% of your loan must be used for owner compensation replacement to be eligible for full forgiveness.</li> <li>• Mortgage/Rent/Utilities must have had contracts in place prior to Feb 15, 2020, to be eligible</li> <li>• You cannot exceed your owner compensation replacement, meaning you cannot give yourself an additional bonus or raise</li> </ul>
<p><b>Contractor or Sole Prop <i>with</i> payroll</b></p>	<ul style="list-style-type: none"> <li>• 8 weeks of 'owner compensation replacement' or if you have opted to use a 24-week period, 2.5 months of 'owner compensation replacement' determined by your 2019 tax return.</li> <li>• Payroll expenses — Includes tips and commission, vacation or sick pay, employer health insurance/retirement benefits, and state and local employer taxes</li> <li>• Rent, Utilities, and Mortgage Interest if they are eligible to be deducted on a business tax return (for up to 40% of the loan amount)</li> </ul>	<ul style="list-style-type: none"> <li>• 2019 1099-MISC forms OR Schedule C, to verify your owner compensation replacement</li> <li>• Payroll reports relating to 24-weeks of payroll or 8 weeks of payroll, if applicable</li> <li>• Any additional documentation verifying retirement contributions or health insurance</li> <li>• Your rental/lease agreement or mortgage statements</li> <li>• Utilities statements —Includes electricity, gas, water, transportation, telephone, or internet access</li> <li>• Bank account statements verifying eligible payments</li> </ul>	<ul style="list-style-type: none"> <li>• At least 60% of the amount you have forgiven must go towards payroll expenses</li> <li>• Mortgage/Rent/Utilities must have contracts in place prior to Feb 15, 2020 to be eligible</li> <li>• Maintain Full-Time Employment Equivalent headcount consistent to your headcount before COVID-19 unless exempt by the use of SBA Form 3508S.</li> <li>• Maintain employee compensation, or decrease it by no more than 25% unless exempt by the use of SBA Form 3508S.</li> </ul>



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Partnership	<ul style="list-style-type: none"> <li>• 2019 net earnings from self-employment, minus claimed section 179 expense deduction, unreimbursed partnership expenses, and depletion from oil and gas properties, all multiplied by 0.9235</li> <li>• Rent, Utilities, and Mortgage interest if they are eligible to be deducted on a business tax return (for up to 40% of the loan amount)</li> <li>• If applicable, payroll expenses incurred or paid over 8 weeks or 24 weeks — Includes tips and commission, vacation or sick pay, employer health insurance/retirement benefit</li> </ul>	<ul style="list-style-type: none"> <li>• 2019 Form 1065 Schedule K-1, to verify your self-employment net earnings</li> <li>• Your rental/lease agreement or mortgage statements</li> <li>• Utilities statements —Includes electricity, gas, water, transportation, telephone, or internet access</li> <li>• Payroll reports relating to the 24 weeks of payroll or 8 weeks of payroll, if applicable</li> <li>• Bank account statements verifying eligible payments</li> </ul>	<ul style="list-style-type: none"> <li>• At least 60% of the amount you have forgiven must go towards payroll expenses</li> <li>• Mortgage/Rent/Utilities must have contracts in place prior to Feb 15, 2020 to be eligible</li> <li>• Maintain Full-Time Employment Equivalent headcount consistent to your headcount before COVID-19 unless exempt by the use of SBA Form 3508S.</li> <li>• Maintain employee compensation, or decrease it by no more than 25% unless exempt by the use of SBA Form 3508S.</li> </ul>
Corporation or Not-for-Profit <b>with</b> Payroll	<ul style="list-style-type: none"> <li>• Payroll expenses incurred or paid over 8 weeks or 24 weeks — Includes tips and commission, vacation or sick pay, health insurance, retirement benefits, bonuses, hazard pay, and state and local employer taxes</li> <li>• Rent, Utilities, and Mortgage Interest if they are eligible to be deducted on a business tax return (for up to 40% of the loan amount)</li> </ul>	<ul style="list-style-type: none"> <li>• Payroll reports relating to the 24 weeks of payroll or 8 weeks of payroll, if applicable</li> <li>• Any additional documentation verifying retirement contributions or health insurance</li> <li>• Your rental/lease agreement or mortgage statements</li> <li>• Utilities statements —Includes electricity, gas, water, transportation, telephone, or internet access</li> <li>• Bank account statements verifying eligible payments</li> </ul>	<ul style="list-style-type: none"> <li>• At least 60% of the amount you have forgiven must go towards payroll expenses</li> <li>• Mortgage/Rent/Utilities must have contracts in place prior to Feb 15, 2020 to be eligible</li> <li>• Maintain Full-Time Employment Equivalent headcount consistent to your headcount before COVID-19 unless exempt by the use of SBA Form 3508S.</li> <li>• Maintain employee compensation, or decrease it by no more than 25% unless exempt by the use of SBA Form 3508S.</li> </ul>