



Apply now for the Paycheck Protection Program

Follow these tips and steps to speed up the process of applying for the new Paycheck Protection Program (PPP). The Paycheck Protection Program provides nearly \$350 billion in forgivable loans to small businesses to pay their employees during the COVID-19 crisis.

Important conditions: the loan amounts will be forgiven as long as:

The loan proceeds are used to cover payroll costs, and most mortgage interest, rent, and utility costs over the 8-week period after the loan is made; and Employee and compensation levels are maintained.

- Apply through your Bank
- Procedures and requirements may vary between banks
- Prepare all of your materials **before** you start any on-line application process.

- Items that you will need:
 - Completed and signed SBA Form 2483 (attached), with Addendum A for question #3 if applicable.
 - Average 2019 monthly payroll cost calculated per your bank's instructions. Some banks will have a payroll calculator that you can use. *This is time consuming, so prepare it before you go online to apply.*
 - Monthly payroll reports
 - Employer payroll taxes
 - Employer portion of employee benefit costs (health insurance, dental insurance, other employer paid insurance benefits, 401(k) or other retirement plan employer contributions, etc.)
 - Tax ID number
 - 12/31/19 employee count

- Items that you may need depending on your Bank:
 - Checking account number
 - Loan numbers
 - Banker's name
 - Current employee headcount
 - 2019 financial statement
 - 2019 tax return
 - 2019 Form 941's
 - Payroll reports
 - Health insurance bills
 - Corporate Resolution
 - Articles of Incorporation
 - By-Laws

Find out more about the program [here](#).

April 2020