

Paycheck Protection Program

SBA FORM 3508 DOCUMENT CHECKLIST

This form outlines the required Payroll and Nonpayroll documentation to be submitted with your PPP Forgiveness Application. If you're claiming the following eligible Payroll and Nonpayroll expenses on your PPP Forgiveness Application, please upload the required documents to the C&N Forgiveness Portal when prompted. Any missing required documentation may delay the processing of your application.

C&N will review your application to determine accuracy. To support the review process, please highlight the key figures in the documentation. We encourage indicating which specific figures are used in the materials provided. This may be done by highlighting or circling any relevant information before documents are uploaded to the Forgiveness Portal.

WHAT YOU WILL NEED:

Payroll: Documentation verifying the eligible cash compensation and non-cash benefit payments from the Covered Period or the Alternative Covered Period consisting of the following:

- Payroll reports documenting the amount of cash compensation paid to employees or Bank account statements documenting the amount of cash compensation paid to employees (please identify any owner-employees, self-employed individuals or general partners)
- IRS payroll tax filings, typically Form 941 (reported or that will be reported)
- State quarterly business and individual employee wage reporting and unemployment insurance tax filings (reported or that will be reported)

Employer contributions for health insurance and retirement plans:

- Payment receipts, cancelled checks or account statements verifying the claimed amount

Documentation showing the average number of full-time equivalent (FTE) employees during the reference period (February 15, 2019 to June 30, 2019 or January 1, 2020 to February 29, 2020 or for seasonal employers any consecutive 12-week period between May 1, 2019 and September 15, 2019):

- Payroll reports documenting the amount of cash compensation paid to employees or Bank account statements documenting the amount of cash compensation paid to employees
- IRS payroll tax filings, typically Form 941 (reported or that will be reported)
- State quarterly business and individual employee wage reporting and unemployment insurance tax filings (reported or that will be reported)

Business mortgage interest payments:

- Lender account statements from February 2020 and the months of the Covered Period through one month following the end of the Covered Period

- OR -

- Lender amortization schedule and payment receipts or cancelled checks verifying the claimed interest payments

Business rent or lease payments:

- Lessor account statements from February 2020 and the months of the Covered Period through one month following the end of the Covered Period

- OR -

Lease agreement(s) and payment receipts or cancelled checks verifying the claimed payments

Business utility payments:

- Utility invoices from February 2020 and those paid during the Covered Period and payment receipts, cancelled checks or account statements verifying the claimed payments

In addition to the documentation you must submit, you will have to retain the following documents and produce them to the SBA upon request:

- A completed Schedule A Worksheet or equivalent (i.e. a forgiveness report from your payroll service provider showing the worksheet figures)
- Documentation supporting the listing of each individual employee in Table 1 of the Schedule A Worksheet (including the “Salary/Hourly Wage Reduction” calculation, if applicable)
- Documentation supporting the listing of each individual employee in Table 2 of the Schedule A Worksheet (specifically, that each listed employee received compensation at an annualized rate of more than \$100,000 during any single pay period in 2019)
- Documentation regarding any employee job offers and refusals, to accept restoration of reductions in hours, firings for cause, voluntary resignations, written requests by any employee for reductions in work schedule, and any inability to hire similarly qualified employees for unfilled positions on or before December 31, 2020.
- Documentation supporting the certification, if applicable, that the Borrower was unable to operate between February 15, 2020, and the end of the Covered Period at the same level of business activity as before February 15, 2020 due to compliance with requirements established or guidance issued between March 1, 2020 and December 31, 2020 by the Secretary of Health and Human Services, the Director of the Centers for Disease Control and Prevention, or the Occupational Safety and Health Administration, related to the maintenance of standards of sanitation, social distancing, or any other work or customer safety requirement related to COVID-19. This documentation must include copies of the applicable requirements for each borrower location and relevant borrower financial records.
- Documentation supporting the PPP Schedule A Worksheet “FTE Reduction Safe Harbor 2”.

