stcu

11.3.2020

PPP forgiveness application documentation checklist.

Depending on what application you qualify for, you will need to **submit and retain** certain documentation that supports your forgiveness request. Here is a general list of the documents that will need to be submitted for each application. An STCU business banker will contact you if additional documentation is required.

Note: Only upload documents that **apply to your spending**. You must **upload at least** one of the documents below in order for your application to be complete and accepted by STCU and the SBA.

You must **combine all similar documents into one PDF**. For example, if you have six bank statements, then you need to combine all six into one PDF.

	Payroll costs. Payroll, health insurance, retirement, state/local taxes, owner compensation	**Non-payroll costs.** Business mortgage interest, business rent/lease, and/or business utilities
Form 3508S (loans of $50,000 or less)	• Paystubs or cancelled checks for employees. • Bank account statements – showing payment transfers from business checking to personal checking accounts. • Third-party payroll service provider reports showing cash compensation paid to employees. • Tax forms – (i.e. schedule C's, schedule K's, 941s, 940s, etc.) for the periods that overlap with the Covered Period or the Alternative Payroll Covered Period. • Payment receipts or cancelled checks. • Health and/or Retirement account statements documenting the amount of any employer contributions to employee.	• Copy of lender amortization schedule lender account statements from February 2020 and the months of the Covered Period through one month after the end of the Covered Period verifying interest amounts and eligible payments. • Copy of current lease agreement or lessor account statements from February 2020 and from the Covered Period through one month after the end of the Covered Period verifying eligible payments. • Invoices • Current bills. • Account statements. • Receipts and/or cancelled checks verifying payments.
Form 3508 EZ	• Bank account statements – showing payment transfers from business checking to personal checking accounts. • Third-party payroll service provider reports showing cash compensation paid to employees. • Tax forms – (i.e. schedule C's, schedule K's, 941s, 940s, etc.) for the periods that overlap with the Covered Period or the Alternative Payroll Covered Period. • Payment receipts or cancelled checks • Health and/or Retirement account statements documenting the amount of	• Copy of lender amortization schedule lender account statements from February 2020 and the months of the Covered Period through one month after the end of the Covered Period verifying interest amounts and eligible payments. • Copy of current lease agreement or lessor account statements from February 2020 and from the Covered Period through one month after the end of the Covered Period verifying eligible payments. • Invoices. • Current bills.

	any employer contributions to employee.	• Account statements. • Receipts and/or cancelled checks verifying payments.
Form 3508 (Must include Loan Forgiveness Calcuation form AND PPP Schedule A)	• Paystubs or cancelled checks for employees. • Bank account statements – showing payment transfers from business checking to personal checking accounts. • Third-party payroll service provider reports showing cash compensation paid to employees. • Tax forms – (i.e. schedule C's, schedule K's, 941s, 940s, etc.) for the periods that overlap with the Covered Period or the Alternative Payroll Covered Period. • Payment receipts or cancelled checks • Health and/or Retirement account statements documenting the amount of any employer contributions to employee.	• Copy of lender amortization schedule lender account statements from February 2020 and the months of the Covered Period through one month after the end of the Covered Period verifying interest amounts and eligible payments. • Copy of current lease agreement or lessor account statements from February 2020 and from the Covered Period through one month after the end of the Covered Period verifying eligible payments. • Invoices • Current bills • Account statements • Receipts and or cancelled checks verifying payments.
	FTE (Full-time Equivalent Employees) – If you have employees, then you will need to submit at least one of the following: • Payroll tax filings – Form 941 • State quarterly business and individual wage reporting and unemployment insurance tax filings reported or that will be reported **You also need to submit documentation showing (at the election of the Borrower):** • The average number of FTE employees on payroll per week employed by the Borrower between February 15, 2019 and June 30, 2019; • The average number of FTE employees on payroll per week employed by the Borrower between January 1, 2020 and February 29, 2020; **OR** • For a seasonal employer: the average number of FTE employees on payroll per week employed by the Borrower between February 15, 2019 and June 30, 2019; between January 1, 2020 and February 29, 2020; or any consecutive 12-week period between May 1, 2019 and September 15, 2019.	

For a full list of all acceptable documents, visit the SBA's PPP page.

In addition, the SBA recommends that borrowers retain the following documents for at least SIX years:

- Any/all documents submitted to obtain the PPP loan
- Any/all documents submitted to obtain PPP forgiveness

The Borrower must retain all such documentation in its files for six years after the date the loan is forgiven or repaid in full, and permit authorized representatives of SBA, including representatives of its Office of Inspector General, to access such files upon request.