

PPP LOAN FORGIVENESS APPLICATION INFORMATION AND DOCUMENT CHECKLIST

Company and Loan Information

- Business Legal Name (“Borrower”) (must match the name on the PPP Loan Application)
- DBA or Tradename, if applicable
- Business Address (Street, City, State, Zip)
- Business TIN (EIN, SSN)
- Business Phone
- Primary Contact
- E-mail Address
- SBA PPP Loan Number / Hills Bank Loan Number
- PPP Loan Amount
- PPP Loan Disbursement Date (The date funds were deposited to your Hills Bank account OR the date on the proceeds check)
- Employees at Time of Loan Application
- Employees at Time of Forgiveness Application
- EIDL Advance Amount (the amount of the Grant provided at time of application)
- EIDL Application Number
- Covered Period (8 to 24 week date range starting on the Loan Disbursement Date and ending on selection of borrower)

Second Draw PPP Loans

All Borrowers must provide documentation substantiating the required 25% reduction in gross receipts before or at the time the Borrower seeks loan forgiveness (Borrowers requesting loans of over \$150,000 should have provided this documentation at the time of application)

- Documentation establishing a 25% reduction and approved by the SBA in Questions 4 and 5 (pdf pages 3-4) of the current guidance: [Second Draw Paycheck Protection Program \(PPP\) Loans: How to Calculate Revenue Reduction and Maximum Loan Amounts Including What Documentation to Provide.](#)

Borrowers Eligible to Use Forgiveness Form 3508S

A Borrower may use Form 3508S only if the Borrower Received a PPP Loan of \$150,000 or less and meets the other requirements listed in the Form.

- Borrower will not be required to provide documentation with this forgiveness application.
- Borrower must maintain documents specified on page 6 of [Form 3508S](#) and be able to provide them to the SBA upon request. The Borrower must retain all employment records/payroll documentation in its files for four years and all other documentation for three years after the date the loan forgiveness application is submitted.

Payroll and FTE Information (If Not Using Form 3508S)

*For the Covered Period internal payroll spreadsheets must be submitted **as well as either a payroll report from a payroll processor or a bank statement showing payment of funds:***

- Cash Compensation paid to employees, including adjustment for those paid more than an annualized rate of \$100,000
- Average FTE (EZ Application must provide documentation showing number of employees at January 1, 2020 and the end of the covered period)
- Salary/Hourly Wage Reduction (if any)
- Total amount paid by Borrower for employer contributions for employee health insurance
- Total amount paid by Borrower for employer contributions to employee retirement plans
- Total amount paid by Borrower for employer state and local taxes assessed on employee compensation
- Total amount paid to owner-employees/self-employed individual/general partners

Non-payroll Information

Provide documentation that verifies the existence of the obligation (mortgage, rent, utility) prior to Feb 15, 2020.

- Business Mortgage Interest Payments
- Business Rent or Lease Payments
- Business Utility Payments

Optional Demographic Information

- Principal Name and Position
- Veteran / Gender / Race / Ethnicity