



## PPP Loan Forgiveness Portal Instruction for Form 3508S

You are eligible to use the Form 3508S if your loan is \$150,000 or less. This instruction packet will walk you through how to fill out the portal, which will automatically create your Form 3508S, which will ultimately be submitted to the SBA for their approval.

### Forgiveness Process

Once you receive your email from us containing your forgiveness portal link, you will need to click on that link to be directed to your secure portal. You will need to fill in the required information as outlined in the following instruction packet. When that is done, you will need to submit your portal, which will then alert Vision Bank that your forgiveness portal is ready to be reviewed. The bank will have 60 days to review your portal link. If no corrections need to be made, then we will send you the finalized form to be signed electronically. When the signature process is complete, we will grant approval from Vision Bank and submit it to the SBA for their approval. The PPP legislation allows the SBA 90 days to make a decision about forgiveness. You will be notified by mail when your loan is forgiven.

If we come across issues with your application during our review, we will contact you to resolve those issues prior to making our forgiveness decision and prior to submitting your application to the SBA. Our goal is for you to get full forgiveness of your loan, so if we see something that will help you achieve this, we will contact you to provide you with additional information regarding the PPP loan guidelines, but please be aware that we are unable to complete your application for you.

Please note that if you have selected someone other than yourself to complete the portal for you, such as your CPA, you can forward the email to them, and they will then have access to your portal link.

### Due Date

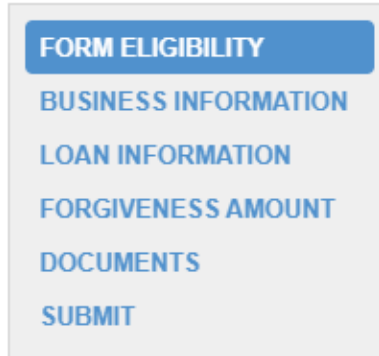
**You must apply for forgiveness within 10 months of the last day of your Covered Period or your PPP loan will go into payments.**

The Covered Period begins on the date the loan was originally disbursed. It ends on a date selected by you that is at least 8 weeks following the date of loan disbursement and not more than 24 weeks after the date of loan disbursement. For example, if your loan was disbursed on February 15, 2021, the last day of your covered period may be any time between April 11, 2021 and August 1, 2021.

**Important Note for Self-employed individuals, sole proprietors, and independent contractors who file a Schedule C tax return and Farmers and Ranchers who file a Schedule F tax return:** Your covered period **MUST** be at least 11 weeks. If it is not 11 weeks, you will NOT be eligible for full forgiveness based on the calculation provided in the Forgiveness legislation.

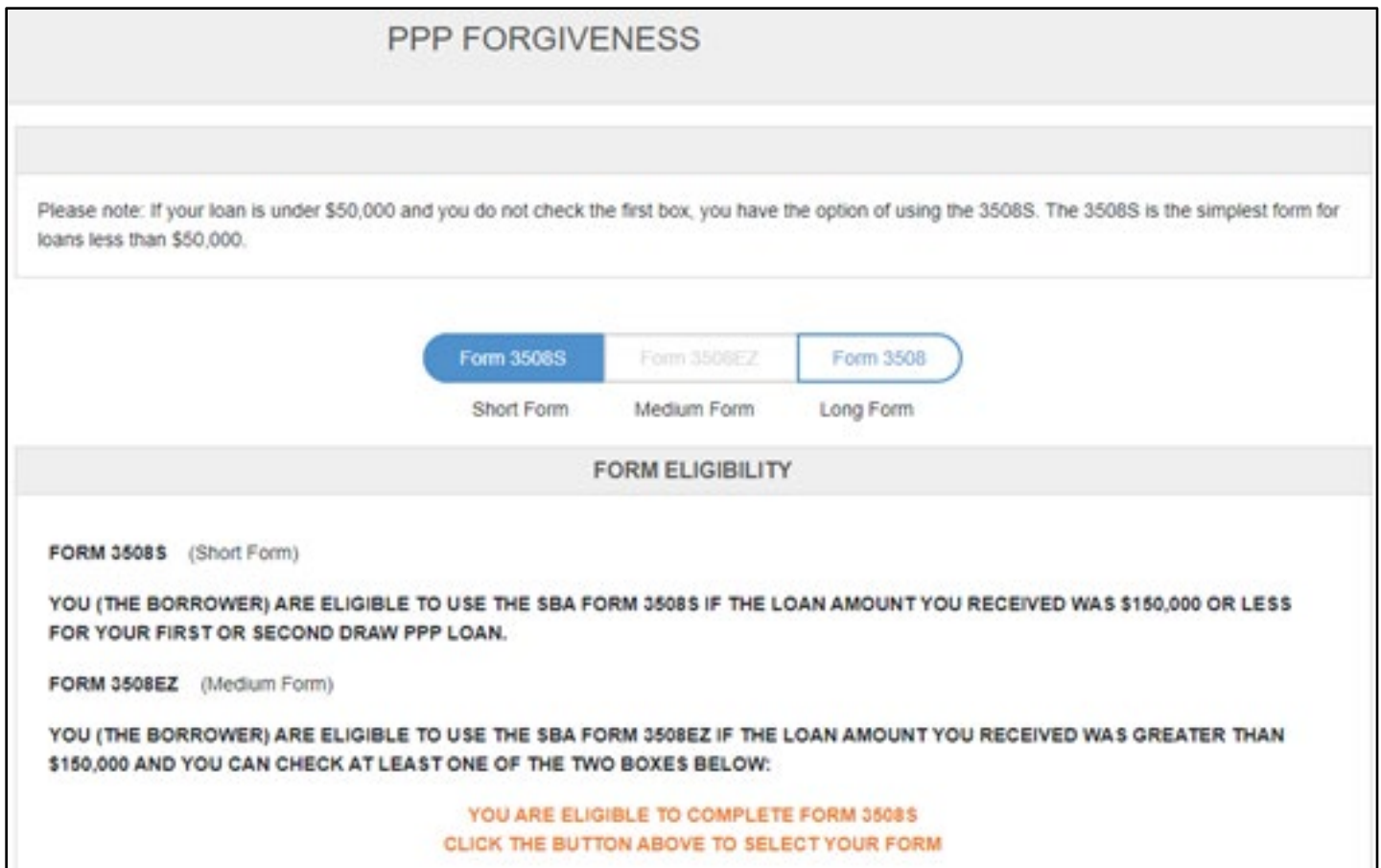
## Forgiveness Portal Instructions:

Once you click on your portal link found in the email sent to you, you will be able to begin the completion of your forgiveness portal. These instructions will walk through each section of the form and provide details on what you need to do to complete the form. A navigation tool can be found on the left side of the portal. If you click on one of the section names, it will take you to that specific section in the forgiveness portal.



### **Form Eligibility Section**

The correct form should be selected for you; however, it is very important that you verify that the appropriate form is selected. At the top of the Form Eligibility Section, you will find the three types of Forgiveness forms listed. Please make sure that the Form 3508S is highlighted in blue as shown in the below picture.



**PPP FORGIVENESS**

Please note: If your loan is under \$50,000 and you do not check the first box, you have the option of using the 3508S. The 3508S is the simplest form for loans less than \$50,000.

**Form 3508S**    **Form 3508EZ**    **Form 3508**  
Short Form    Medium Form    Long Form

**FORM ELIGIBILITY**

**FORM 3508S** (Short Form)

**YOU (THE BORROWER) ARE ELIGIBLE TO USE THE SBA FORM 3508S IF THE LOAN AMOUNT YOU RECEIVED WAS \$150,000 OR LESS FOR YOUR FIRST OR SECOND DRAW PPP LOAN.**

**FORM 3508EZ** (Medium Form)

**YOU (THE BORROWER) ARE ELIGIBLE TO USE THE SBA FORM 3508EZ IF THE LOAN AMOUNT YOU RECEIVED WAS GREATER THAN \$150,000 AND YOU CAN CHECK AT LEAST ONE OF THE TWO BOXES BELOW:**

**YOU ARE ELIGIBLE TO COMPLETE FORM 3508S  
CLICK THE BUTTON ABOVE TO SELECT YOUR FORM**

In the remaining part of the Form Eligibility section (pictured below), there are questions related to the Form 3508EZ. You do not have to answer the questions in this section due to your PPP loan amount.

The Borrower did not reduce annual salary or hourly wages of any employee by more than 25 percent during the Covered Period compared to the most recent full quarter before the Covered Period. (For purposes of this statement, "employees" means only those employees that did not receive, during any single period during 2019, wages or salary at an annualized rate of pay in an amount more than \$100,000);

**AND**

The Borrower did not reduce the number of employees or the average paid hours of employees between January 1, 2020 and the end of the Covered Period.

- Ignore reductions that arose from an inability to rehire individuals who were employees on February 15, 2020 if the Borrower was unable to hire similarly qualified employees for unfilled positions on or before December 31, 2020 (or, for a PPP loan made after December, 27 2020, the last day of the Covered Period.)
- Also ignore reductions in an employee's hours that the Borrower offered to restore and the employee refused. See [85 FR 33004](#), 33007 (June 1, 2020) for more details.

The Borrower did not reduce annual salary or hourly wages of any employee by more than 25 percent during the Covered Period compared to the most recent full quarter before the Covered Period. (For purposes of this statement, "employees" means only those employees that did not receive, during any single period during 2019, wages or salary at an annualized rate of pay in an amount more than \$100,000);

**AND**

The Borrower was unable to operate during 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 (or, for a PPP loan made after December 27, 2020, requirements established or guidance issued between March 1, 2020 and the last day of the Covered Period) 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.

**FORM 3508** (Long Form)

**YOU (THE BORROWER) MUST USE THE SBA FORM 3508 IF THE LOAN AMOUNT YOU RECEIVED WAS GREATER THAN \$150,000 AND YOU DO NOT MEET THE 3508EZ ELIGIBILITY ABOVE.**

**SAVE**

### ***Business Information Section***

After Form Eligibility, you will find the Business Information section. The top portion will have your name and related information that has been pulled from our system. Your Taxpayer Identification Number will be hidden for security reasons. This information will be in gray boxes and cannot be changed by you. If you see an issue with any information in this section, please contact the Vision Bank PPP Team at [sbaloans@visionbank.bank](mailto:sbaloans@visionbank.bank).

Through the whole application, fields with asterisks (\*) are required. The blue question marks ( ? ) following each field can be clicked for more information.

BUSINESS INFORMATION			
* First Name: ⓘ	<input type="text"/>	* Last Name: ⓘ	<input type="text"/>
DBA or Tradename, if applicable: ⓘ	<input type="text"/>	* Business TIN (EIN, SSN): ⓘ	<input type="text"/>
* Address: ⓘ	<input type="text"/>	Address 2: ⓘ	<input type="text"/>
* City: ⓘ	<input type="text"/>	* State: ⓘ	<input type="text"/>
* Zip Code: ⓘ	<input type="text"/>		
* Phone: ⓘ	<input type="text"/>	* Email Address: ⓘ	<input type="text"/>
* NAICS Code: ⓘ	<input type="text"/>	Contact First Name: ⓘ	<input type="text"/>
	<a href="#">SBA NAICS code list</a>		
Contact Last Name: ⓘ	<input type="text"/>	* Organization Type: ⓘ	<input type="text"/>
* Tax Return Type: ⓘ	<input type="text"/>		
* Did the Borrower (together with its affiliates, if applicable) receive PPP loans with an original principal amount in excess of \$2 million? ⓘ			
<input type="radio"/> Yes <input type="radio"/> No			
* Would you like to provide demographic data about your principals? ⓘ			
<input type="radio"/> Yes <input type="radio"/> No			
<input type="button" value="SAVE"/>			

**NAICS Code:** This field may already be filled in for you; however, if it is blank, enter the same information as on your Borrower Application Form. If NAICS Code was not on the Borrower Application Form, match the business activity code provided on IRS income tax filings, if applicable.

**Organization Type:** Select the business type that best reflects the legal organization structure of your business.

**Tax Return Type:** Select the type of tax return you file for you business using the drop down.

**If Borrower (together with its affiliates, if applicable) received PPP Loans in excess of \$2 million:** This will not apply to most applicants. Select “Yes” if you, along with any affiliates, have received PPP Loans in the combined amount of \$2 million or more.


**Demographic Data (Optional):** If you choose to provide demographic data about your principals, you will be asked to provide the name, position, veteran status, gender, race, and ethnicity of each owner that owns 20% or more of the business.

\* Would you like to provide demographic data about your principals? 

Yes  No

### BORROWER DEMOGRAPHIC INFORMATION FORM

Disclosure of this information is voluntary and will have no bearing on your loan forgiveness decision.

Principal Name	Position	Veteran Status	Gender	Race	Ethnicity	Export to PDF
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Select options	<input type="text"/>	
<a href="#">+ Add a Principal</a>						

The owners' names may be auto filled and you will just have to select the appropriate answers to the questions. For the position field, type in the Principal's position. For example, you can designate the owner as self-employed individual; independent contractor; sole proprietor; general partner; owner; officer; director; member; or key employee.

If a principal is not listed, you can select Add a Principal. Once the pop up appears, click on Create a New Person and add the owner's First name and Last Name. Then you will be able to type in the position and select the other information.

**IMPORTANT: After you complete a section or at any time you make a change or add information, be sure to hit the save button.** You will be able to stop working in the portal and come back to it later, as long as you have saved your information along the way.

### Employment Information Section

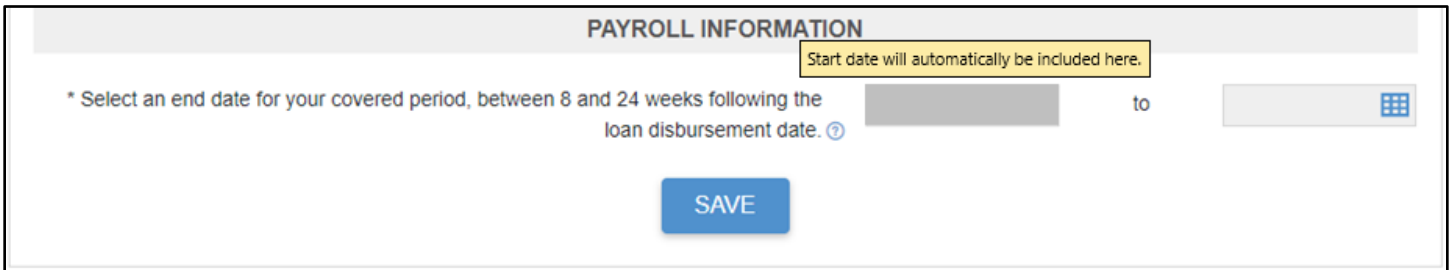
EMPLOYMENT INFORMATION	
* Number of Employees at Time of Loan Application: 	<input type="text"/>
* Number of Employees at Time of Forgiveness Application: 	<input type="text"/>
<input type="button" value="SAVE"/>	

**Number of Employees at Time of Loan Application:** Enter the total number of employees at the time of the PPP loan application. This will generally be filled in for you, but if it is blank, you will need to include the number you provided on your original PPP loan application.

**Number of Employees at Time of Forgiveness Application:** Enter the total number of employees you currently employ.

### Payroll Information Section

The payroll information section is where you will provide the date for your covered period. As previously mentioned, your covered period begins the date the loan was disbursed to you. That date will be included in the gray box and you will not be able to change it.



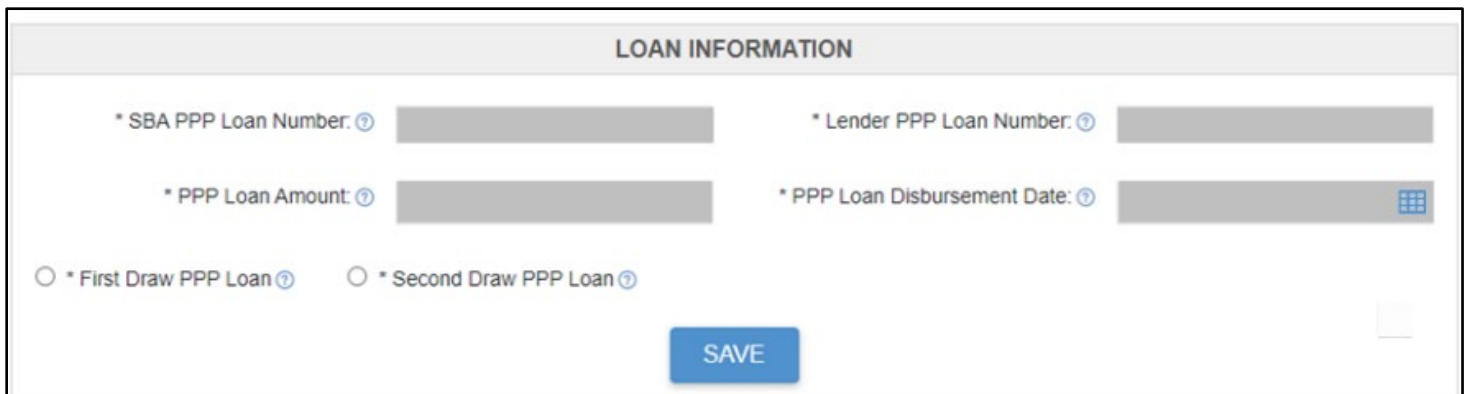
You will need to include the date of the last day of your covered period.

**End date for your covered period:** You will select a date that is **at least 8 weeks** following the date of loan disbursement and **not more than 24 weeks** after the date of loan disbursement. For example, if you received your PPP loan proceeds on Monday, April 20, 2020, the first day of the Covered Period is Monday, April 20, 2020, and the final day of the Covered Period is any date selected by the Borrower between Sunday, June 14, 2020, and Sunday, October 4, 2020.

**For Schedule C or Schedule F Filers (Sole Proprietors, Independent Contractors, Self-Employed Individuals, and Farming and Ranching Businesses):** In order to qualify for full forgiveness, you must choose an end date that is **at least 11 weeks** following the date of loan disbursement and **not more than 24 weeks** after the date of loan disbursement. If your covered period is not at least 11 weeks, you will NOT be eligible for full forgiveness.

### Loan Information Section

This section provides details regarding your PPP loan. The top portion will be automatically filled with details regarding your loan (shown in gray in the below picture).



You will need to select if this is a first draw PPP loan or a Second Draw PPP loan. If you only have one PPP loan, select First Draw PPP Loan.

## Forgiveness Amount Section

This section determines the amount of your loan forgiveness. The PPP Loan Amount field will be auto filled with your PPP loan amount. You will need to complete the Amount of Loan Spent on Payroll Costs and Requested Loan Forgiveness Amount fields. The last field will automatically calculate from the three previous fields.

### FORGIVENESS AMOUNT

[? Get help calculating forgiveness](#)

PPP Loan Amount will automatically be filled in here.

\* PPP Loan Amount: \$

\* Amount of Loan Spent on Payroll Costs: \$

\* Requested Loan Forgiveness Amount: \$

Experience a wage or FTE reduction? [?](#)

Forgiveness Amount (smallest of Loan Amount and Borrower's Calculated Forgiveness Amount): \$

**SAVE**

**Amount of Loan Spent on Payroll Costs:** Enter the dollar amount spent on payroll costs. Borrowers are generally eligible for forgiveness for the payroll costs paid and payroll costs incurred during the Covered Period. If the borrower files Schedule C and/or Schedule F and has no employees, this should be equal to the full amount of the PPP loan.

**Requested Loan Forgiveness Amount:** Enter the total dollar amount of your PPP loan that is eligible for loan forgiveness. Click "Get help calculating forgiveness" for assistance.

## Documents

Documents are NOT required for Form 3508S for a First Draw PPP Loan.

Second Draw PPP Loans will require documentation of revenue reduction when applying for forgiveness.

- If quarters are used for revenue reduction comparison, borrower must provide:
  - Profit and loss for both quarters or
  - Bank statements
- If an annual revenue reduction is used, only tax returns may be provided for documentation.
- The first page of documentation must be signed, and the remaining pages must be initialed.

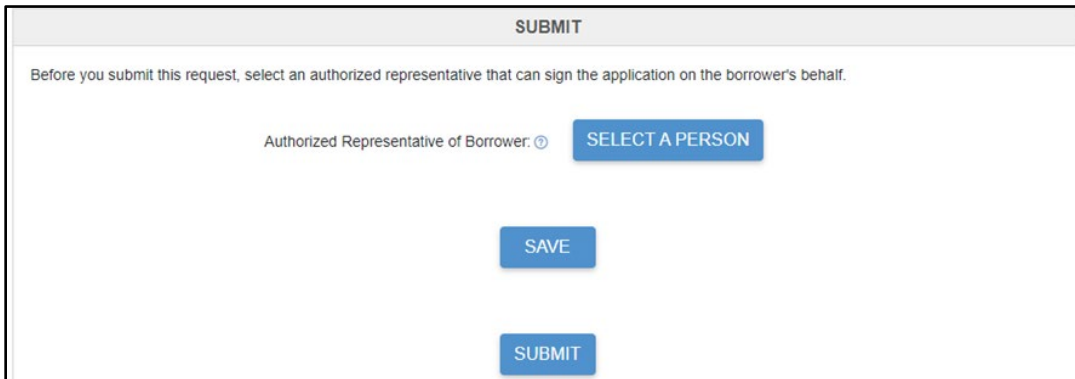
### DOCUMENTS

Supporting documents are only required if this is a Second Draw PPP Loan and you have not already provided your lender documentation supporting a reduction in gross receipts.

**UPLOAD DOCUMENTS** No documents uploaded

## **Submit**

Once you have entered all of the required information, you will finish your forgiveness application by selecting an authorized representative and then submitting your application. When you click on Select a Person, you may select one of the people designated as an owner from the “People on this Form” tab, or you may create a new person and add another individual. The person selected as the authorized representative must be allowed to sign the finalized Forgiveness Application on behalf of the business.



**SUBMIT**

Before you submit this request, select an authorized representative that can sign the application on the borrower's behalf.

Authorized Representative of Borrower: ⓘ **SELECT A PERSON**

**SAVE**

**SUBMIT**

**Please make sure the email address provided is correct for the authorized representative. This is where we will send the request for an electronic signature before we submit the application to the SBA.**

Once that step is complete, click save and then click submit. That will send a notification to the bank that you are ready for your forgiveness application to be reviewed for approval by Vision Bank before it is sent on to the SBA for final approval. The bank will have 60 days to make its determination. Once the application is determined to be ready for submission to the SBA, a link will be sent to you so that you can sign your Loan Forgiveness Application. The bank will then submit your application to the SBA, and the SBA will have 90 days to make their forgiveness determination. Your payments will remain deferred until a final determination is made by the SBA.

If you have questions while filling out your forgiveness application or using the portal, you may reach out to your loan officer or you may email [sbaloans@visionbank.bank](mailto:sbaloans@visionbank.bank) for assistance.

The information on the following three pages has been provided by the SBA. It contains details about eligible payroll costs and non-payroll costs, forgiveness calculation information, and a list of documentation that you must maintain.





**Paycheck Protection Program**  
**PPP Loan Forgiveness Application Form 3508S (revised January 19, 2021)**

**Amount of Loan Spent on Payroll Costs:** Borrowers are generally eligible for forgiveness for the payroll costs paid and payroll costs incurred during the Covered Period. To calculate eligible payroll costs incurred or paid during the Covered Period, add Cash Compensation, Employee Benefits, and Owner Compensation, as follows:

**Cash Compensation:** The sum of gross salary, gross wages, gross tips, gross commissions, paid leave (vacation, family, medical or sick leave, not including leave covered by the Families First Coronavirus Response Act), and allowances for dismissal or separation paid or incurred during the Covered Period. Do not include qualified wages taken into account in determining the Employer Retention Credit. For each individual employee, the total amount of cash compensation eligible for forgiveness may not exceed an annual salary of \$100,000, as prorated for the Covered Period. For example, for an 8-week Covered Period, the maximum is \$15,385; for a 24-week Covered Period, the maximum is \$46,154. You can only include compensation of employees who were employed by the Borrower at any point during the Covered Period and whose principal place of residence is in the United States.

**Employee Benefits:** The total amount paid by the Borrower for:

1. Employer contributions for employee group health, life, disability, vision, or dental insurance, including employer contributions to a self-insured, employer-sponsored group health plan, but excluding any pre-tax or after-tax contributions by employees. Do not add contributions for these benefits made on behalf of a self-employed individual, general partners, or owner-employees of an S-corporation, because such payments are already included in their compensation.
2. Employer contributions to employee retirement plans, excluding any pre-tax or after-tax contributions by employees. Do not add employer retirement contributions made on behalf of a self-employed individual or general partners, because such payments are already included in their compensation.
3. Employer state and local taxes paid by the Borrower and assessed on employee compensation (e.g., state unemployment insurance tax), excluding any taxes withheld from employee earnings.

**Owner Compensation:** Any amounts the Borrower paid to owners (owner-employees (with an ownership stake of 5% or more), a self-employed individual, or general partners). For each individual owner in total across all businesses, this amount is capped at (a) \$20,833 (the 2.5-month equivalent of \$100,000 per year), or (b) the 2.5-month equivalent of the individual's applicable compensation in the year that was used to calculate the loan amount (2019 or 2020), whichever is lower.

Payroll costs are considered paid on the day that paychecks are distributed or that the Borrower originates an ACH credit transaction. Payroll costs are considered incurred on the day that the employee's pay is earned. Payroll costs incurred but not paid during the Borrower's last pay period of the Covered Period are eligible for forgiveness if paid on or before the next regular payroll date. Otherwise, payroll costs must be paid during the Covered Period. Count payroll costs that were both paid and incurred only once. Include only payroll costs for employees whose principal place of residence is in the United States. For information on what qualifies as payroll costs, see SBA's interim final rule posted on January 6, 2021 (86 FR 3692).

**Requested Loan Forgiveness Amount:** Enter the total amount of your PPP loan that is eligible for loan forgiveness. This amount is the "Amount of Loan Spent on Payroll Costs" plus any amount spent on eligible nonpayroll costs (described below) minus any required reductions (described below), up to the principal amount of the PPP loan.

**Nonpayroll Costs:** Eligible nonpayroll costs consist of:

- a. covered mortgage obligations: payments of mortgage interest (not including any prepayment or payment of principal) on any business mortgage obligation on real or personal property incurred before February 15, 2020 ("business mortgage interest payments");
- b. covered rent obligations: business rent or lease payments pursuant to lease agreements for real or personal property in force before February 15, 2020 ("business rent or lease payments");
- c. covered utility payments: business payments for a service for the distribution of electricity, gas, water, telephone, transportation, or internet access for which service began before February 15, 2020 ("business utility payments");
- d. covered operations expenditures: payments for any business software or cloud computing service that facilitates business operations, product or service delivery, the processing, payment, or tracking of payroll expenses, human resources, sales and billing functions, or accounting of tracking of supplies, inventory, records, and expenses;
- e. covered property damage costs: costs related to property damage and vandalism or looting due to public disturbances that occurred during 2020 that were not covered by insurance or other compensation;
- f. covered supplier costs: expenditures made to a supplier of goods for the supply of goods that are essential to the operations of the Borrower at the time at which the expenditure is made, and made pursuant to a contract, order, or purchase order in effect prior to the beginning of the Covered Period (for perishable goods, the contract, order, or purchase order may have been in effect before or at any time during the Covered Period); and
- g. covered worker protection expenditures: operating or capital expenditures that facilitate the adaptation of the business activities of an entity to comply with the requirements established or guidance issued by the Department of Health and



**Paycheck Protection Program**  
**PPP Loan Forgiveness Application Form 3508S (revised January 19, 2021)**

Human Services, the Centers for Disease Control, or the Occupational Safety and Health Administration, or any equivalent requirements established or guidance issued by a State or local government, during the period starting March 1, 2020 and ending on the date on which the national emergency declared by the President with respect to the Coronavirus Disease 2019 (COVID-19) expires related to maintenance standards for sanitation, social distancing, or any other worker or customer safety requirement related to COVID-19, but does not include residential real property or intangible property.

Eligible nonpayroll costs cannot exceed 40% of the total forgiveness amount. An eligible nonpayroll cost must be either paid during the Covered Period or incurred during the Covered Period and paid on or before the next regular billing date, even if the billing date is after the Covered Period. Count nonpayroll costs that were both paid and incurred only once.

**FTE and Salary/Wage Reductions:** Borrowers that received a PPP loan of more than \$50,000 and Borrowers of \$50,000 or less that together with their affiliates received First Draw PPP Loans totaling \$2 million or more or Second Draw PPP Loans totaling \$2 million or more must adjust their “Requested Loan Forgiveness Amount” due to statutory requirements concerning reductions in either full-time equivalent employees or employee salary and wages. Such a Borrower is not subject to any reductions if the Authorized Representative of the Borrower can attest (1) that the Borrower did not reduce annual salaries or hourly wages of any employee by more than 25 percent during the Covered Period compared to the most recent full quarter before the Covered Period, and (2) that either (a) the Borrower did not reduce the number of employees or the average paid hours of employees between January 1, 2020 and the end of the Covered Period or (b) the Borrower was unable to operate during 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 (or, for a PPP loan made after December 27, 2020, requirements established or guidance issued between March 1, 2020 and the last day of the Covered Period) 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. If the Borrower does not satisfy these requirements and is potentially subject to reductions in its Requested Loan Forgiveness Amount, the Borrower must follow SBA Form 3508 and its instructions to calculate its Requested Loan Forgiveness Amount. The Borrower is not required to submit the Form 3508 or any related documentation with this forgiveness application. However, SBA may request information and documents to review those calculations as part of its loan review and audit processes.

**Borrower Responsibilities:** The Borrower must comply with all requirements in the Paycheck Protection Program Rules (Sections 7(a)(36), 7(a)(37), and 7A of the Small Business Act, the PPP interim final rules, and SBA guidance issued through the date of this application), and must attest to its compliance on the Loan Forgiveness Application. Those requirements include the following:

- Requested Loan Forgiveness Amount (which may not exceed the principal amount of the PPP loan):
  - must have been used by the Borrower to pay business costs that are eligible for forgiveness (payroll costs to retain employees, business mortgage interest payments, business rent or lease payments, business utility payments, covered operations expenditures, covered property damage costs, covered supplier costs, or covered worker protection expenditures) during the Covered Period;
  - must include payroll costs equal to at least 60% of the Requested Loan Forgiveness Amount;
  - for any owner-employee (with an ownership stake of 5% or more) or self-employed individual/general partner, must not exceed 2.5 months’ worth of compensation received during the year used to calculate the PPP loan amount, capped at \$20,833 per individual in total across all businesses; and
  - for loans of more than \$50,000 and loan of \$50,000 or less to Borrowers that together with their affiliates received First Draw PPP Loans totaling \$2 million or more or Second Draw PPP Loans totaling \$2 million or more, must meet the requirements of either **(A)** or **(B)**: **(A)** is not subject to reductions because the Borrower did not reduce annual salaries or hourly wages of any employee by more than 25 percent during the Covered Period compared to the most recent full quarter before the Covered Period *and* either (1) the Borrower did not reduce the number of employees or the average paid hours of employees between January 1, 2020 and the end of the Covered Period or (2) the Borrower was unable to operate during 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 (or, for a PPP loan made after December 27, 2020, requirements established or guidance issued between March 1, 2020 and the last day of the Covered Period the last day of the Covered Period) 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, or **(B)** the Borrower has included any required reductions as described in SBA Form 3508 and its instructions.
- The Borrower must accurately calculate the Requested Loan Forgiveness Amount and verify the payments for the eligible costs included in it.
- If the loan forgiveness application is being submitted for a Second Draw PPP Loan, the borrower must submit or have already submitted all required revenue reduction documentation and have used all First Draw PPP Loan amounts on eligible expenses prior to disbursement of the Second Draw PPP Loan.

If the funds were knowingly used for unauthorized purposes, the federal government may pursue recovery of loan amounts and/or civil or criminal fraud charges.



**Paycheck Protection Program**  
**PPP Loan Forgiveness Application Form 3508S (revised January 19, 2021)**

**Documents that Each Borrower Must Maintain but is Not Required to Submit**

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

- a. Bank account statements or third-party payroll service provider reports documenting the amount of cash compensation paid to employees.
- b. Tax forms (or equivalent third-party payroll service provider reports) for the periods that overlap with the Covered Period:
  - i. Payroll tax filings reported, or that will be reported, to the IRS (typically, Form 941); and
  - ii. State quarterly business and individual employee wage reporting and unemployment insurance tax filings reported, or that will be reported, to the relevant state.
- c. Payment receipts, cancelled checks, or account statements documenting the amount of any employer contributions to employee group health, life, disability, vision or dental insurance and retirement plans that the Borrower included in the Requested Loan Forgiveness Amount.

**Nonpayroll:** For categories a-c, documentation verifying existence of the obligations/services prior to February 15, 2020 and, for all categories, eligible payments from the Covered Period.

- a. Business mortgage interest payments: Copy of lender amortization schedule and receipts or cancelled checks verifying eligible payments from the Covered Period; or 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.
- b. Business rent or lease payments: Copy of current lease agreement and receipts or cancelled checks verifying eligible payments from the Covered Period; 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.
- c. Business utility payments: Copy of invoices from February 2020 and those paid during the Covered Period and receipts, cancelled checks, or account statements verifying those eligible payments.
- d. Covered operations expenditures: Copy of invoices, orders, or purchase orders paid during the Covered Period and receipts, cancelled checks, or account statements verifying those eligible payments.
- e. Covered property damage costs: Copy of invoices, orders, or purchase orders paid during the Covered Period and receipts, cancelled checks, or account statements verifying those eligible payments, and documentation that the costs were related to property damage and vandalism or looting due to public disturbances that occurred during 2020 and such costs were not covered by insurance or other compensation.
- f. Covered supplier costs: Copy of contracts, orders, or purchase orders in effect at any time before the Covered Period (except for perishable goods), copy of invoices, orders, or purchase orders paid during the Covered Period and receipts, cancelled checks, or account statements verifying those eligible payments.
- g. Covered worker protection expenditures: Copy of invoices, orders, or purchase orders paid during the Covered Period and receipts, cancelled checks, or account statements verifying those eligible payments, and documentation that the expenditures were used by the Borrower to comply with applicable COVID-19 guidance during the Covered Period.

**Other Records:** All records relating to the Borrower's PPP loan, including documentation submitted with its PPP loan application, documentation supporting the Borrower's certifications as to its eligibility for a PPP loan (including the Borrower's gross receipt reduction certification for a Second Draw PPP Loan, if applicable), documentation necessary to support the Borrower's loan forgiveness application, and documentation demonstrating the Borrower's material compliance with PPP requirements.

**Records Retention Requirement:** 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 to the lender, and permit authorized representatives of SBA, including representatives of its Office of Inspector General, to access such files upon request. The Borrower must provide documentation independently to a lender to satisfy relevant Federal, State, local or other statutory or regulatory requirements or in connection with an SBA loan review or audit.