



# PPP Loan Required Documents

**Customer Guidebook**

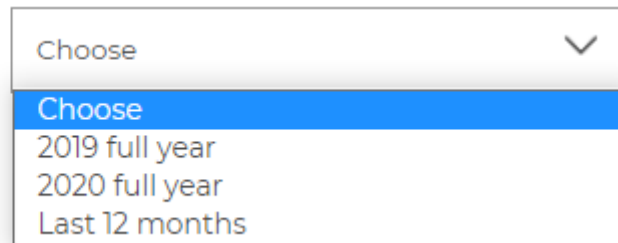


# Overview

This is a guideline for documentation requirement based on Small Business Administration's latest guidance. The guideline describes requirements using calendar year 2019 as the reference period. However, borrowers are permitted to use documents from either calendar year 2019 or calendar year 2020 for their PPP Loan amount calculation. Documentation, including IRS forms, must be supplied for the selected reference period.

Reference Period Selection was at your election in your application:

Enter values based on the full time period of your choosing:



A dropdown menu with a white background and a thin grey border. The top bar is light grey and contains the text "Choose" and a downward-pointing chevron icon. The menu is open, showing a list of options: "Choose" (highlighted with a blue background), "2019 full year", "2020 full year", and "Last 12 months".

|                |
|----------------|
| Choose         |
| 2019 full year |
| 2020 full year |
| Last 12 months |

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# Sole Proprietors (Individual) & Independent Contractors

## Required

- 2019 IRS Form 1040 Schedule C<sup>1</sup>
- 2020 invoice, bank statement or book of record showing business was operating as of 2/15/2020
- Driver's License(s) or other Real ID document (front and back)

## Optional

- Additional supporting documentation
- Addendum A if applicable
- Addendum B if applicable

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1. If the entity has not yet filed a tax return for 2020, the Applicant must fill out the return forms, compute the relevant gross receipts value and sign and date the return, attesting that the values that enter into the gross receipts computation are the same values that will be filed on the entity's tax return. This applies to all IRS forms on the following pages.

# Sole Proprietors (with Employees)

## Required

- 2019 IRS Form 1040 Schedule C
- 2020 IRS Form 941\* for Quarter 1 OR Payroll statement covering 2/15/2020
- 2019 IRS Form 940\*
- Driver's License(s) or other Real ID document(front and back)

## Optional

- Additional supporting documentation
- Addendum A if applicable
- Addendum B if applicable

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\* Eligible borrowers that use PEOs are required under some state registration laws to report wage and other data on the Employer Identification Number (EIN) of the PEO or other payroll provider. In these cases, relevant information from a Schedule R (Form 941), Allocation Schedule for Aggregate Form 941 Filers, attached to the PEO's or other payroll provider's Form 941, Employer's Quarterly Federal Tax Return, should be used if it is available; otherwise, the eligible borrower should obtain a statement from the payroll provider documenting the amount of wages and payroll taxes. In addition, employees of the eligible borrower will not be considered employees of the eligible borrower's payroll provider or PEO.

# LLC (No Employees or Multi-Membered)

## Required

- 2019 IRS Form 1040 Schedule C / 1065 / 1120(S)
- 2020 invoice, bank statement or book of record showing business was operating as of 2/15/2020
- Driver's License(s) or other Real ID document (front and back)

## Optional

- Additional supporting documentation
- Addendum A if applicable
- Addendum B if applicable

# LLC (with Employees) & Corporations (C-Corp, S-Corp) & All Other Non-Partnerships

## Required

- 2019 IRS Form 940\*
- IRS Form 941\* (quarterly payroll tax form) - Latest Quarter
- 2019 business tax returns – only for loans above \$150k
- Driver's License(s) or other Real ID document (front and back)

## Optional

- Additional supporting documentation
- Addendum A if applicable
- Addendum B if applicable

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\* Eligible borrowers that use PEOs are required under some state registration laws to report wage and other data on the Employer Identification Number (EIN) of the PEO or other payroll provider. In these cases, relevant information from a Schedule R (Form 941), Allocation Schedule for Aggregate Form 941 Filers, attached to the PEO's or other payroll provider's Form 941, Employer's Quarterly Federal Tax Return, should be used if it is available; otherwise, the eligible borrower should obtain a statement from the payroll provider documenting the amount of wages and payroll taxes. In addition, employees of the eligible borrower will not be considered employees of the eligible borrower's payroll provider or PEO.

# Partnerships with Employees

## Required

- 2019 IRS Form 940\*
- IRS Form 941\* (quarterly payroll tax form) - Latest Quarter
- 2019 Business Tax Return (with K-1s for all partners included) – *only for loans above \$150k*
- Driver's License(s) or other Real ID document (front and back)

## Optional

- Additional supporting documentation
- Addendum A if applicable
- Addendum B if applicable

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\* Eligible borrowers that use PEOs are required under some state registration laws to report wage and other data on the Employer Identification Number (EIN) of the PEO or other payroll provider. In these cases, relevant information from a Schedule R (Form 941), Allocation Schedule for Aggregate Form 941 Filers, attached to the PEO's or other payroll provider's Form 941, Employer's Quarterly Federal Tax Return, should be used if it is available; otherwise, the eligible borrower should obtain a statement from the payroll provider documenting the amount of wages and payroll taxes. In addition, employees of the eligible borrower will not be considered employees of the eligible borrower's payroll provider or PEO.



# Partnerships without Employees

## Required

- 2019 Business Tax Return (with K-1s for all partners included)
- Proof for business activity as of Feb 15 2020
- Driver's License(s) or other Real ID document (front and back)

## Optional

- Additional supporting documentation
- Addendum A if applicable
- Addendum B if applicable

# Non-Profit Organization - 501 (c)(3), (c)(6), (c)(19)

## Required

- 2019 IRS Form 990\*
- IRS Form 941 (quarterly payroll tax form) - Q1 2020
- Proof for business activity - Latest Bank statements
- Driver's License(s) or other Real ID document (front and back)

## Optional

- Additional supporting documentation
- Addendum A if applicable
- Addendum B if applicable

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\* Faith-based organizations that do not file IRS Form 990 or equivalent tax reporting forms may provide tax exemption documentation in place of Form 990.

# Farmers and Ranchers (Individual)

## Required

- 2019 IRS Form 1040 Schedule F
- Proof for business activity - 2020 Q1
- Driver's License(s) or other Real ID document (front and back)

## Optional

- Additional supporting documentation
- Addendum A if applicable
- Addendum B if applicable

# Farmers and Ranchers\* (with Employees)

## Required

- 2019 IRS Form 1040 Schedule F
- IRS Form 940 and IRS Form 943
- Proof for business activity - 2020 Q1
- Driver's License(s) or other Real ID document (front and back)

## Optional

- Additional supporting documentation
- Addendum A if applicable
- Addendum B if applicable

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\* Only applies to Farmers and Ranchers filing as Sole Proprietors.

# Second Draw Revenue Reduction – Document Requirement\*

## *25% Gross Receipts Reduction Supporting Documents*

CHOOSE ONE OF THE FOLLOWING TYPES OF DOCUMENTS. BORROWERS SHOULD MATCH THE DOCUMENTS THEY PROVIDE TO THE TIME PERIOD THEY HAVE CHOSEN ON THEIR APPLICATION. BORROWERS SHOULD PROVIDE DOCUMENTS FOR BOTH THE REFERENCE AND AFFECTED QUARTERS.



All unaudited documents you provide must be signed by a company officer to authenticate the source of the document.

### **Annual Reduction:**

- Annual IRS Income Tax Filings (required for annual reduction)

### **Quarterly Reduction:**

- Quarterly Financial Statements
- Quarterly or Monthly Bank Statements
- Accounting Software Summary Report
- Credit Card Receipts
- Sales Receipts

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\* Loan applications under \$150,000 in total loan amount may defer providing these documents until the time of their loan forgiveness application.



## Paycheck Protection Program

Proud to help  
thousands of small  
business owners  
participate in the PPP

Learn more:  
[biz2credit.com/PPP](https://biz2credit.com/PPP)