



# Coronavirus Aid, Relief and Economic Security (CARES) Act PAYCHECK PROTECTION LOAN PROGRAM (PPP)

## PRELIMINARY LOAN APPLICATION CHECKLIST

Prospective applicants should begin gathering the following information to be adequately prepared when the SBA's rules are finalized and the CARES Act program is open for applications.

### DOCUMENTATION SHORTLIST:

- PPP Program Application
- Articles of Incorporation/Organization of each borrowing entity
- By Laws/Operating Agreement of each borrowing entity
- Payroll Expense verification documents to include:
  - IRS Forms 941 and 944
  - Payroll Summary Report with corresponding bank statement
    - If a Payroll Summary Report is not available, Employee Pay Stubs as of February 15, 2020 (or corresponding period) with corresponding bank statement, and,
    - Breakdown of payroll benefits (vacation, allowance for dismissal, group healthcare benefits, retirement benefits, etc.)
- 1099's (for independent contractor)
- Certification that all employees live within the United States. If any do not, provide a detailed list with corresponding salaries of all employees outside the United States
- Trailing twelve-month P/L statement (as of the date of application) for all applicants month-by-month
- All owners Driver's Licenses
- Most recent Mortgage Statement or Rent Statement (Lease)
- Most recent Utility Bills (electric, gas, telephone, internet, water)

\*Subject to Change as updates to CARES Act become available