

PPP Forgiveness Application Step by Step: 3508EZ

October 2020

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Which form should I use?

1. If your loan is **\$50,000 or less**, you should use **Form 3508S** and follow our PPP Forgiveness Step-by-Step for Form 3508S. (Note, however, if you and your affiliates collectively received PPP loans totaling \$2 million or more, you may not use Form 3508S.)
2. If your loan is **greater than \$50,000** and **EITHER** (a) **OR** (b) below is true, you should use **Form 3508EZ** and follow our PPP Forgiveness Step-by-Step for Form 3508EZ:
 - a. The Borrower did not reduce annual salary or hourly wages of any employee by more than 25% during the Covered Period (or Alternative Payroll Covered Period, if applicable) as compared to the period between January 1, 2020 and March 31, 2020 (excluding owner-employees and employees with annualized salary/wages of more than \$100,000 in any pay period in 2019); **AND** 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. Also ignore reductions in an employee's hours that the Borrower offered to restore and the employee refused.)
 - b. The Borrower did not reduce annual salary or hourly wages of any employee by more than 25% during the Covered Period (or Alternative Payroll Covered Period, if applicable) as compared to the period between January 1, 2020 and March 31, 2020 (excluding owner-employees and employees with annualized salary/wages of more than \$100,000 in any pay period in 2019); **AND** 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 by the Secretary of Health and Human Services, the Director of the Centers for Disease Control and Prevention, the Occupational Safety and Health Administration or your State or local government, related to the maintenance of standards of sanitation, social distancing, or any other work or customer safety requirement related to COVID-19.
3. If neither #1 nor #2 apply to you, you must use the full **Form 3508**. We do not have currently a PPP Forgiveness Step-by-Step for Form 3508; **reach out to your assigned Loan Officer for guidance.**

Step one: Gather documentation

A. General documentation you will need to begin your application

- ☐ A copy of your **signed PPP loan note** with your SBA PPP loan number
- ☐ Borrower Taxpayer ID – either your Employer Identification Number (**EIN**) or the last 4 digits of the owner's **Social Security Number (SSN)**
- ☐ If you have applied for an SBA Economic Injury Disaster Loan (EIDL), your **EIDL application number**
- ☐ If you received an **EIDL advance**, your advance amount

B. Payroll documentation you must submit with your application

- ☐ All borrowers must provide documentation verifying eligible cash compensation for the Covered Period (or Alternative Payroll Covered Period, if applicable), consisting of the following (as applicable):
 - To document **owner-employee Payroll Costs** included in your forgiveness request, provide the following documentation (as applicable):
 - Borrowers that file their business income on IRS Form 1040 Schedule C (or Schedule F) must provide a copy of your **2019 IRS Form 1040 Schedule C (or Schedule F)**.
 - Borrowers that file their business income on IRS Form 1065 must provide a copy of your **2019 IRS Form 1065 Schedule K-1**.
 - Borrowers that file on IRS Form 1120, 1120S or 990 will document owner-employee payroll costs with the same types of documentation as are required for employees who are not owners.
 - To document **employee Payroll Costs** included in your forgiveness request, provide the following documentation (as applicable):
 - Cash compensation:
 - **Third-party payroll reports; or**
 - **Form 941** payroll tax filings reported (or that will be reported) to the IRS plus **bank account statements** for payments made
 - Employer State and local taxes assessed on employee compensation: State **quarterly business and individual employee wage reports and unemployment insurance tax filings** reported (or that will be reported) to your State
 - Employer contributions to employee health insurance or retirement plans: **payment receipts, cancelled checks or account statements**

C. Nonpayroll documentation you must submit **only** if nonpayroll costs are included in your forgiveness request

If documented eligible payroll costs exceed your PPP loan amount, you do not need to submit nonpayroll cost documentation. If nonpayroll costs are included in your forgiveness request, however, you will need to provide:

1. Documentation verifying the obligation was in place prior to February 15, 2020, AND
 2. Documentation of payments made during your Covered Period, or payments incurred during your Covered Period and paid on or before the next regularly scheduled due date
- ☐ Business **mortgage (secured debt) interest** payments:
 - Copy of **lender amortization schedule plus receipts or cancelled checks** verifying eligible interest payments; or
 - **Lender account statements** for February 2020 and the months payments were made, verifying eligible interest payments
 - ☐ Business **rent or lease** payments:
 - Copy of **current lease agreement plus receipts or cancelled checks** verifying eligible payments; or
 - **Lessor account statements** for February 2020 and the months payments were made, verifying eligible payments
 - ☐ Business **utility** payments:
 - Copy of **invoices** for February 2020 and the months payments were made, plus copies of **receipts, cancelled checks or account statements** verifying eligible payments

D. Employee hour and wage documentation you must submit with your application

- **If applicable** (borrowers who initial **ONLY** the first of the following certifications on the EZ form application, certifying you did not reduce employee numbers or hours):

In addition, the Authorized Representative of the Borrower must certify by **initialing at least ONE** of the following two items:

<input type="checkbox"/>	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, other than any reductions that arose from an inability to rehire individuals who were previously employed by the Borrower, or if the Borrower was unable to hire similarly qualified employees for unfilled positions on or before December 31, 2020, and reductions in an employee's hours that a borrower offered to restore and were refused).
<input type="checkbox"/>	The Borrower was unable to operate between February 15, 2020, and the end of the Covered Period at the same level of business activity as on January 1, 2020 due to compliance with requirements established or guidance issued between March 1, 2020, and the end 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.

Initials here

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documentation of your **total average FTEs on payroll on January 1, 2020, and your total average FTEs on payroll at the end of your Covered Period**, such as the following:

- **Third-party payroll reports; or**
- **Form 941** payroll tax filings reported (or will be reported) to the IRS; or
- **State quarterly business and individual employee wage reports and unemployment insurance tax filings** reported (or that will be reported) to your State

E. Other documentation you must submit with your application

- ❑ Any **other documentation requested** by Self-Help that is necessary to support your forgiveness request

F. Documentation you must keep (but WILL NOT submit with your application)

SBA requires you to **keep all records** relating to your PPP loan and forgiveness request for **six years** after your loan is forgiven or repaid in full. SBA has the right to review your loan at any time during that period, and you will be required to submit these records to SBA upon request. In addition to the documentation you will submit with your forgiveness application, you must maintain all of the following:

- **Payroll records that separately list each employee**, showing the amounts paid to each employee for the **period from January 1, 2020 to March 31, 2020 and for the Covered Period** (or Alternative Payroll Covered Period, if applicable), supporting your certification that annual salaries/hourly wages were not reduced by more than 25%
- **If applicable** (borrowers who initial ONLY the first of the following certifications on the EZ form application, certifying you did not reduce employee numbers or hours):

In addition, the Authorized Representative of the Borrower must certify by **initialing at least ONE** of the following two items:

<input type="checkbox"/>	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 Alternative Payroll Covered Period, if applicable), other than any reductions that arose from an inability to rehire individuals who were employees on February 15, 2020, or due to an inability to hire similarly qualified employees for unfilled positions on or before December 31, 2020, and reductions in an employee's hours that a borrower offered to restore and were refused).
<input type="checkbox"/>	The Borrower was unable to operate between February 15, 2020, and the end of 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, 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.

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payroll records that separately list each employee, showing the amounts paid to each employee **between January 1, 2020 and the end of your Covered Period** (or Alternative Payroll Covered Period, if applicable), supporting your certification that the number of employees or the average paid hours of employees were not reduced during that time, other than reductions that were due to an inability to rehire individuals who were employees on February 15, 2020, or due to an inability to hire similarly qualified applicants for open positions on or before December 31, 2020)

- **If applicable**, documentation of employee job offers and refusals, refusals to accept restoration of reductions in hours, firings for cause, voluntary resignations, written requests by any employee for reductions in work schedule, and any inability to hire similarly qualified employees for unfilled positions on or before December 31, 2020
- **If applicable** (borrowers who initial the EZ form application certification that you were 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 by the Secretary of Health and Human Services, the Director of the Centers for Disease Control and Prevention, the Occupational Safety and Health Administration or your State or local government,

related to the maintenance of standards of sanitation, social distancing, or any other work or customer safety requirement related to COVID-19):

In addition, the Authorized Representative of the Borrower must certify by **initialing at least ONE** of the following two items:

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 (other than any 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, and reductions in an employee's hours that a borrower offered to restore and were refused).

The Borrower was unable to operate between February 15, 2020, and the end of the Covered Period at the same level of business as of February 15, 2020 due to compliance with requirements established or guidance issued between March 1, 2020, 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.

Initials here

Copies of the **COVID-19-related guidance or requirement** for the borrower's location (such as State or local stay-at-home orders, industry-specific closure orders, CDC guidance for businesses, community-based organizations and faith-based organizations to limit in-person services, etc.) plus borrower **financial statements and records** reflecting lower levels of revenues/activity during your Covered Period

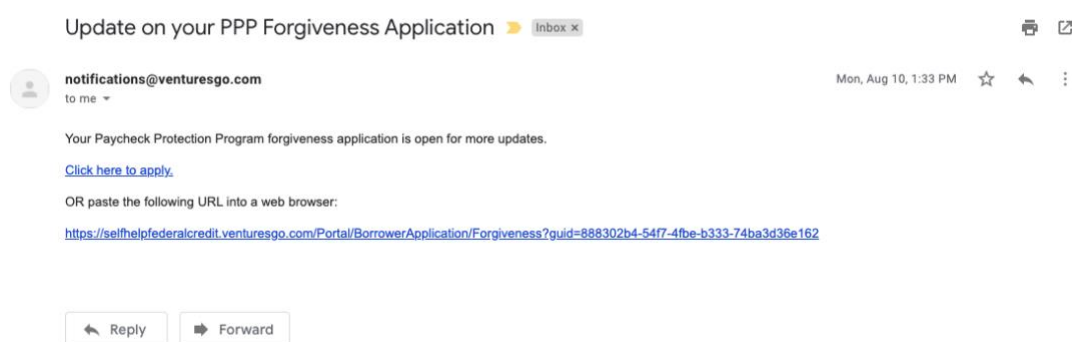
- **If applicable** (borrowers with PPP loans **over \$2 million**), documentation supporting your certification that economic uncertainty at the time of your PPP loan application made the request **necessary to support ongoing operations**
- **All other records** relating to your PPP loan, including documentation submitted with your **PPP loan application**, documentation supporting your **eligibility** for a PPP loan, documentation necessary to support your loan **forgiveness application**, and documentation demonstrating material **compliance** with PPP requirements

Step two: Logging into the online portal

Receive your unique link

You will receive an email from **notifications@venturesgo.com** with a link to access your PPP Forgiveness Application. To protect your information, this link is unique to your PPP loan.

To do: Click on the unique access link to go to your online forgiveness application.



IMPORTANT NOTE: You will need to use this link every time you log into your forgiveness portal, so make sure you save this email, or bookmark the online portal. You will be able to save your application without submitting it, and do not have to complete the entire application in one sitting. You can find the option to save ("Finish Later") on the last tab of the online portal.

Log into online portal

The screenshot shows a web form titled "In order to continue, please confirm details about your loan." It contains two main sections for identification. The first section, labeled with a blue box containing the number "1", asks for the "Loan # *" and has a text input field. The second section, labeled with a blue box containing the number "2", is titled "Enter 1 of the options below" and offers two choices: "Last 4 digits of SSN" with a text input field, and "OR" followed by "Tax ID of Entity" with a text input field. Below the "Tax ID of Entity" field is a smaller label "Tax ID of the Primary Operating Company". At the bottom of the form is a green button labeled "Lookup Loan".

In order to continue, please confirm details about your loan.

1 Loan # *

Enter 1 of the options below

Last 4 digits of SSN

Any owner on the loan

2 OR

Tax ID of Entity

Tax ID of the Primary Operating Company

Lookup Loan

To do: To access your forgiveness application, you will need to enter your SBA PPP loan number, and either the business Tax ID or the last 4 digits of the social security number (SSN) of one of the owners on file.

1. Your loan number is the “SBA PPP Loan Number” at the top of your **signed PPP loan note**.
2. Enter either your business **Tax ID** or the last 4 digits of the owner’s **SSN**. Your business Tax ID is either your Employer Identification Number (EIN) or, for sole proprietors or single-member limited liability companies, may be your SSN.

Note: If you have difficulty accessing your application in our online portal, please contact us at Postclosing-PPP@self-helpfcu.org. Once you have accessed your forgiveness application and have begun entering information, **a Forgiveness Loan Officer will be assigned to your loan and will reach out to you via email**. At that point, you should direct any questions to your Loan Officer instead of the post-closing mailbox; your Loan Officer will work with you to help you maximize forgiveness on your loan.

Form tab – 3508EZ selection

The screenshot shows the 'Form Eligibility' section of the application. At the top, there is a navigation bar with tabs: Form, Instructions, General, Application: Calculation Form, Demographics, Generate, Upload Documents, and Submit. The 'Form' tab is selected. Below the navigation bar, the heading 'Form Eligibility' is centered. Underneath, the text asks 'Can you answer YES to ANY of the statements below?' and 'If so, you are eligible for the simplified form 3508EZ'. There are three numbered statements: 1. The Borrower is a self-employed individual, independent contractor, or sole proprietor who had no employees at the time of the PPP loan application and did not include any employee salaries in the computation of average monthly payroll in the Borrower Application Form (SBA Form 2483). 2. The Borrower did not reduce annual salary or hourly wages of any employee by more than 25 percent during the Covered Period or the Alternative Payroll Covered Period (as defined below) compared to the period between January 1, 2020 and March 31, 2020 (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. 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). 3. The Borrower did not reduce annual salary or hourly wages of any employee by more than 25 percent during the Covered Period or the Alternative Payroll Covered Period (as defined below) compared to the period between January 1, 2020 and March 31, 2020 (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 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. At the bottom, there are two buttons: 'YES use 3508EZ' (highlighted in green) and 'NO use 3508'.

Form Eligibility

Can you answer YES to **ANY** of the statements below?

If so, you are eligible for the simplified form 3508EZ

1. The Borrower is a self-employed individual, independent contractor, or sole proprietor who had no employees at the time of the PPP loan application and did not include any employee salaries in the computation of average monthly payroll in the Borrower Application Form (SBA Form 2483).

2. The Borrower did not reduce annual salary or hourly wages of any employee by more than 25 percent during the Covered Period or the Alternative Payroll Covered Period (as defined below) compared to the period between January 1, 2020 and March 31, 2020 (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. 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).

3. The Borrower did not reduce annual salary or hourly wages of any employee by more than 25 percent during the Covered Period or the Alternative Payroll Covered Period (as defined below) compared to the period between January 1, 2020 and March 31, 2020 (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 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.

YES use 3508EZ **NO use 3508**

When you log in, this is the first page you will see.

To do: If you can answer yes to any one of these three statements, select "Yes, use EZ". (Note, if #1 applies to you, you may be able to use the simpler Form 3508S. Please see **Which Form Should I Use?** at the beginning of this Step-by-Step guide.)

After you have made your selection, click next.

Instructions tab

The screenshot shows the 'Instructions' tab of the application. At the top, there is a navigation bar with tabs: Form, Instructions, General, Application: Calculation Form, Demographics, Generate, Upload Documents, and Submit. The 'Instructions' tab is selected. Below the navigation bar, the heading 'Complete Your Paycheck Protection Program Forgiveness Application Using Form 3508 EZ' is centered. Below the heading, there is a list of five steps: 1. Confirm the details of your loan on the General tab. 2. Complete the Application: Calculation Form. 3. Generate and download a completed application from the Generate tab. 4. Sign the application and upload it along with any supporting documentation on the Upload Documents tab. 5. Indicate your application is complete on the Submit tab. At the bottom, there are two buttons: '< Previous' and 'Next >' (highlighted in green).

Complete Your Paycheck Protection Program Forgiveness Application Using Form 3508 EZ

Welcome to your forgiveness application! Please follow the instructions below to complete your PPP Forgiveness Application (SBA Form 3508EZ).

1. Confirm the details of your loan on the **General** tab.
2. Complete the **Application: Calculation Form**.
3. Generate and download a completed application from the **Generate** tab.
4. Sign the application and upload it along with any supporting documentation on the **Upload Documents** tab.
5. Indicate your application is complete on the **Submit** tab.

< Previous **Next >**

The Instructions tab outlines the process of completing your EZ form online. You will complete each tab shown above prior to submitting your forgiveness application.

Click next to go to the General tab.

Step three: General tab

Note: When you access your forgiveness application and begin entering information, a **Forgiveness Loan Officer will be assigned to your loan and will reach out to you via email**. You should direct any questions to your Loan Officer; they will work with you to help you maximize forgiveness on your loan.

Confirm auto-populated information

Information in the greyed-out boxes should appear automatically, including:

1. Your business name
2. Your SBA PPP Loan Number (this is located at the top of your signed PPP loan note) and your Lender PPP Loan Number (you do not need to confirm the lender PPP loan number)
3. Your loan amount (this is located at the top of your signed PPP loan note)
4. Number of employees at time of PPP loan application
 - **Note:** This is from your original PPP loan application, based on your number of employees at that time, and does not impact your forgiveness request. For your forgiveness request, you will compare your chosen pre-COVID reference period full-time equivalent (FTE) employees to your Covered Period FTEs and provide that calculation on the Application: Calculation Form tab.

To do: Confirm the entries for your business name, your SBA PPP Loan Number and your loan amount are correct. If anything needs to be changed, reach out to your Loan Officer.

Enter general information

PPP Loan Amount
\$35,000.00

Employees at Time of Application 5

EIDL Advance Amount \$40,000.00

Employees at Time of Forgiveness 6

EIDL Application #

Payroll Schedule: The frequency with which payroll is paid to employees

☐ Weekly

☒ Biweekly (Every other week)

☐ Twice a month

☐ Monthly

☐ Other

Other Description

Other

Covered Period Start Date 4/16/2020

Covered Period End Date 6/6/2020

Alt Covered Period Start Date MM/DD/YYYY

Alt Covered Period End Date MM/DD/YYYY

☐ Loan Excess of \$2 Million?
Borrower, together with affiliates, if applicable

To do: Enter the following information:

- Employees at Time of Forgiveness:** this is the total number of employees as of the date of your forgiveness request, and this answer should not be converted to full-time equivalents (FTEs). For example, if you have 10 full-time and 5 part-time employees, you will enter 15. (Note: This does not impact your forgiveness request. For your forgiveness request, you will compare your chosen pre-COVID reference period FTEs to your Covered Period FTEs. You will provide that calculation on the Application: Calculation Form tab.)
- EIDL Advance Amount:** if you received an SBA Economic Injury Disaster Loan (EIDL) advance, you will enter the amount of the advance here; if you did not, leave this blank.
 - Note:** This is separate from any EIDL loan you may have received from SBA (not all EIDL borrowers received an EIDL advance).
- EIDL Application #:** if you applied for an SBA EIDL loan, enter your application number; if you did not, leave this blank.
- Payroll Schedule:** select your payroll schedule.
- Covered Period Start Date** is the **date you received your PPP funds** in your bank account.

6. **Covered Period End Date** is your Covered Period start date **plus 8 or 24 weeks**
- **Note 1:** if you received your **PPP loan approval on or after June 5**, you must enter a full 24-week period here, even if you are applying before the end of your Covered Period.
 - **Note 2:** if you received your **PPP loan approval prior to June 5**, you may choose either a full 8-week period or a full 24-week period.
 - **Note 3:** if your Covered Period End Date would be after December 31, 2020, you will enter December 31, 2020 – no Covered Period may extend beyond this date.
7. **Optional: Alt Covered Period Start Date** is the **first day of your first payroll cycle** following the date you received your PPP loan funds. If you have biweekly or more frequent payroll, you may choose an Alternate Payroll Covered Period (APCP) for **payroll costs only** (nonpayroll costs must use the Covered Period). This is not required! Doing so will align your payroll costs with your payroll cycle. If your payroll schedule is less frequent than biweekly, you may not select an APCP and will leave this blank.
8. **Alt Covered Period End Date** is your APCP start date **plus 8 or 24 weeks**
- **Note 1:** if you received your **PPP loan approval on or after June 5** and are using an APCP for payroll costs, you must enter a full 24-week period here, even if you are applying before the end of your APCP.
 - **Note 2:** if you received your **PPP loan approval prior to June 5**, you may choose either a full 8-week period or a full 24-week period.
 - **Note 3:** if your Alt Covered Period End Date would be after December 31, 2020, you will enter December 31, 2020 – no APCP may extend beyond this date.
9. If your loan amount **exceeds \$2 million**, check this box. If your loan exceeds \$2 million, SBA will review your loan. We recommend that you maintain documentation supporting your certification that economic uncertainty at the time of your PPP loan application made the request necessary to support ongoing operations.

Click next to go to the next tab.

Step four: Application: Calculation Form tab

A. EZ Form Calculator

The online portal provides a calculator to walk you through payroll calculations. You can find it at the top of the Application: Calculation Form tab.

Download the EZ Form Calculator

Form Instructions General **Application: Calculation Form** Demographics Generate Upload Documents Submit

Enter the value for Line 1 from the [EZ Form Calculator](#).

Payroll and Nonpayroll Costs

Line 1: Payroll Costs

Line 2: Business Mortgage Interest

Line 3: Business Rent or Lease Payments

Line 4: Business Utility Payments

To do: Download and complete the EZ Form Calculator.

Note: If you or your third-party payroll provider has prepared a form that calculates your eligible cash and non-cash payroll costs following SBA requirements, you may submit that form instead of filling out the EZ Form Calculator.

EZ Form Calculator overview

START HERE						
Coverage Period Weeks						
Loans approved on or after 6/5/2020 must use a 24 week period. Loans issued prior may elect to use an 8 week period.						
Employee Compensation:						
Employee Name	Id	Cash compensation during coverage period	Adjusted compensation	Health insurance contributions	Retirement contributions	State and local taxes
1			\$0	1		\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
Values from secondary table below			\$0	\$0	\$0	\$0
If you have more than 20 employees, please continue with the sheet below on row 94.			\$0	\$0	\$0	\$0
The values below will roll up to row 40 in this table.						If you are not seeing t
Owner Compensation:						
Employee Name	Id	Cash compensation during coverage period	2019 annual compensation	Eligible forgiveness amount	Note: see "Owner Compensation" on the SBA instructions tab for	
1				\$0		
				\$0		
				\$0		
				\$0		
				\$0		
				\$0		
If you are not seeing the expected calculations, make sure you have sel						
Line 1 Value						
		\$0	Enter this value for Line 1 on the 3508EZ forgiveness application			
2						

This is the EZ Form Calculator.

1. You will enter your information in the blue fields (see detailed instructions below).
2. The sheet calculates your total payroll costs, which will appear in the green box.

To complete the calculator, you will need to select your coverage period weeks (this is your Covered Period/APCP – 8 or 24 weeks) and provide information on employee compensation during the Covered Period/APCP.

Entering information: Employee Compensation

START HERE										
Coverage Period Weeks		1								
8		Loans approved on or after 6/5/2020 must use a 24 week period. Loans issued prior may elect to use an 8 week period.								
Employee Compensation:										
Employee Name	Id	Cash compensation during coverage period	Adjusted compensation	Health insurance contributions	Retirement contributions	State and local taxes	Eligible forgiveness amount			
Tracy	1234	\$4,320	\$4,320		\$0	\$0	\$480	\$4,800		
Antonio	0	\$5,760	\$5,760		\$0	\$0	\$640	\$6,400		
Miguel	1111	\$2,916	\$2,916		\$0	\$0	\$324	\$3,240		
Lin	2222	\$8,652	\$8,652		\$649	\$433	\$1,082	\$10,815		
Vanessa	3333	\$12,308	\$12,308		\$769	\$769	\$1,539	\$15,385		
Julio	5555	\$20,000	\$15,385		\$1,000	\$1,000	\$2,000	\$19,385		
			\$0					\$0		
			\$0					\$0		
			\$0					\$0		
			\$0					\$0		
			\$0					\$0		
			\$0					\$0		
			\$0					\$0		
			\$0					\$0		
			\$0					\$0		
			\$0					\$0		
			\$0					\$0		
			\$0					\$0		
			\$0					\$0		
			\$0					\$0		
			\$0					\$0		
			\$0					\$0		
Values from secondary table below			\$0		\$0	\$0	\$0	\$0		
If you have more than 20 employees, please continue with the sheet below on row 94.			\$49,341		\$2,418	\$2,202	\$6,064	\$60,025		

To do: Fill out the Employee Compensation table. Include all employees who were employed at any point during your Covered Period/APCP and whose principal place of residence is in the U.S. This table does NOT include business owners (unless you own less than 5% of the business). All owner-employees (owners of 5% or more of the business, self-employed individuals, sole proprietors, independent contractors, and general partners) will enter compensation in the Owner Compensation table instead of the Employee Compensation table. **Please see our [Forgiveness FAQ](#) for more detail on eligible payroll costs.**

- Coverage Period Weeks:** First select your Covered Period (8 or 24 weeks). Loans approved on or after June 5 must enter 24; loans approved prior to June 5 may enter either 8 or 24.
- Employee Name, ID and Cash Compensation:** Enter each employee, ID number and cash compensation during the Covered Period/APCP.
- Adjusted Compensation:** Total cash compensation during the Covered Period/APCP for each employee may not exceed a prorated annual salary of \$100,000. If you entered an employee cash compensation amount that would exceed \$100,000 annually, the calculator will adjust down to the maximum amount permitted.
- Health, Retirement & State/Local Taxes:** In columns F, G, and H, enter the amount of health insurance contributions, retirement contributions, and state/local taxes, if applicable, for each employee.

[illegible]

To do: Fill out the Owner Compensation table. This includes any owner-employee (owners of 5% or more of the business, self-employed individuals, sole proprietors, independent contractors, and general partners). (**Note:** If you are a nonprofit organization, you do not have owners; all of your employees should be entered in the Employee Compensation table.) **Please see our [Forgiveness FAQ](#) for more detail on eligible payroll costs for owner-employees.**

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Nonpayroll costs

Payroll and Nonpayroll Costs

Line 1: Payroll Costs

Line 2: Business Mortgage Interest
 1

Line 3: Business Rent or Lease Payments
 2

Line 4: Business Utility Payments
 3

To do: Enter all eligible nonpayroll costs you are including in your forgiveness application. If you are not including nonpayroll costs, leave Lines 2-4 blank, or enter 0. **Please see our [Forgiveness FAQ](#) for more detail on eligible nonpayroll costs.**

Calculating your forgiveness amount

Potential Forgiveness Amounts

Line 5: Calculated

Add the amounts on lines 1, 2, 3, and 4

Line 6: PPP Loan Amount

Line 7: Payroll Cost 60% Req.

Divide line 1 by 0.6

Forgiveness Amount

Line 8: Forgiveness Amount

Enter the smallest of lines 5, 6, and 7

The information upon which this calculator is relying is subject to change; rules, procedures and guidance regarding forgiveness of the PPP loan is modified regularly. This information is being provided with the understanding that neither lender nor Ventures Lending Technologies are engaged in rendering legal, accounting, tax or other professional advice or services. The user of this calculator is encouraged to seek out and retain legal, tax or other professional advice; the user is encouraged not to rely solely on this calculator in determining the amount of the PPP loan to be forgiven.

Once you have entered information in Lines 1-4, your **Forgiveness Amount** will auto-calculate in Line 8.

IMPORTANT NOTE: If you received an SBA **EIDL advance**, it will not automatically show as being deducted from your forgiveness amount. SBA will make this deduction when it processes your forgiveness request. Say, for example:

- Your PPP loan was for \$35,000
- You received an EIDL advance of \$5,000
- Your forgiveness amount will show as your full \$35,000 in Line 8 of the “Application: Calculation Form” tab, BUT
- When SBA processes your forgiveness request, SBA will confirm your EIDL advance and will reduce your forgiveness amount by your EIDL advance amount. If SBA concurs with your forgiveness request, THEN:
- **\$30,000 of your loan will be forgiven, and you will have a remaining loan of \$5,000 (the amount of your EIDL advance).**

IMPORTANT NOTE: You will have an outstanding loan with Self-Help if any of the following apply:

- Your forgiveness amount shown in Line 8 of the “Application: Calculation Form” tab is less than your total PPP loan amount
- SBA does not approve your full forgiveness amount
- You have received an EIDL advance

Once SBA has processed your forgiveness, if you have any unforgiven amount, you will receive an amortization schedule and monthly payment amount from Self-Help for your repayment of the unforgiven balance of your loan.

Step five: Demographics tab

Completion of this tab allows Self-Help to learn more about the communities we serve. Self-Help does not discriminate in its employment or activities, and we actively partner with others to end discrimination on the basis of race, religion, religious creed, color, national origin, ancestry, physical disability, mental disability, medical condition, genetic information, marital status, sex, gender, gender identity, gender expression (including transgender status), age, sexual orientation, military and veteran status, class or family status. In addition, completing demographic data provides valuable information about who is able to access SBA programs, and can help to improve access to SBA programs in the future.

The screenshot shows the 'Demographics' tab selected in the top navigation bar. Below the navigation bar, there is a disclosure statement: 'Disclosure of this data is voluntary and will have no bearing on the loan forgiveness decision.' The form is for 'Owner 1' and contains several fields: 'Name' (filled with 'Claire Castleman'), 'Job Title' (filled with 'CEO'), 'Gender' (dropdown menu with '- Not Set -'), 'Race' (dropdown menu with '- Not Set -'), 'Veteran Status' (dropdown menu with '- Not Set -'), and 'Ethnicity' (dropdown menu with '- Not Set -'). At the bottom right, there are two buttons: '< Previous' and 'Next >'.

To do: Enter demographic information. Although demographic information is optional, we request you complete this information.

Step six: Generate tab

Print your application

The screenshot shows the 'Generate' tab selected in the top navigation bar. In the top right corner, there is a status message: 'Saved August 21, 2020 6:08 PM'. The main heading is 'Generate Forms'. Below it, there is a text instruction: 'Generate and download your completed application below. Sign the application and upload it along with any supporting documentation on the Upload tab.' A button labeled 'SBA Form 3508EZ: PPP Loan Forgiveness Application' is highlighted with a red circle. At the bottom right, there are two buttons: '< Previous' and 'Next >'.

To do: Click on **SBA Form 3508EZ: PPP Loan Forgiveness Application** to generate a version of your application to print and sign.

You can either print the document, **sign it in ink**, or you can save the application as a PDF and **sign it with your PDF software**.

Check your information



Paycheck Protection Program PPP Loan Forgiveness Application Form 3508EZ

OMB Control No. 3245-0407
Expiration date: 10/31/2020

Business Legal Name ("Borrower")	DBA or Tradename, if applicable	
TEST SHVF iron falcon consulting		
Business Address	Business TIN (EIN, SSN)	Business Phone
301 W Main St.	12-1234567	(555) 555-5555
Durham, NC 27701-3215	Primary Contact	E-mail Address
	Claire Castleman	clairec@self-help.org

SBA PPP Loan Number: 000000000 Lender PPP Loan Number: 2020040501
 PPP Loan Amount: \$35,000.00 PPP Loan Disbursement Date: 4/12/2020
 Employees at Time of Loan Application: 5.00 Employees at Time of Forgiveness Application: 6
 EIDL Advance Amount: \$5,000.00 EIDL Application Number:

Payroll Schedule: The frequency with which payroll is paid to employees is:

☐ Weekly ☒ Biweekly (every other week) ☐ Twice a month ☐ Monthly ☐ Other

Covered Period: 4/16/2020 to 6/6/2020

Alternative Payroll Covered Period, if applicable: to

If Borrower (together with affiliates, if applicable) received PPP loans in excess of \$2 million, check here: ☐

Forgiveness Amount Calculation:

<u>Payroll and Nonpayroll Costs</u>	
Line 1. Payroll Costs:	\$51,455.00
Line 2. Business Mortgage Interest Payments:	
Line 3. Business Rent or Lease Payments:	
Line 4. Business Utility Payments:	
<u>Potential Forgiveness Amounts</u>	
Line 5. Add the amounts on lines 1, 2, 3, and 4:	\$51,455.00
Line 6. PPP Loan Amount:	\$35,000.00
Line 7. Payroll Cost 60% Requirement (divide Line 1 by 0.60):	\$85,758.33
<u>Forgiveness Amount</u>	
Line 8. Forgiveness Amount (enter the smallest of Lines 5, 6, and 7):	\$35,000.00

To do: Check all of the information entered to ensure it is correct.

Sign and initial



Paycheck Protection Program PPP Loan Forgiveness Application Form 3508EZ

By Signing Below, You Make the Following Representations and Certifications on Behalf of the Borrower:
The Authorized Representative of the Borrower certifies to all of the below by **initialing** next to each one.

- ☐ The dollar amount for which forgiveness is requested:
- was used to pay costs that are eligible for forgiveness (payroll costs to retain employees; business mortgage interest payments; business rent or lease payments; or business utility payments);
 - includes payroll costs equal to at least 60% of the forgiveness amount;
 - if a 24-week Covered Period applies, does not exceed 2.5 months' worth of 2019 compensation for any owner-employee or self-employed individual/general partner, capped at \$20,833 per individual; and
 - if the Borrower has elected an 8-week Covered Period, does not exceed 8 weeks' worth of 2019 compensation for any owner-employee or self-employed individual/general partner, capped at \$15,385 per individual.
- ☐ I understand that 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.
- ☐ The Borrower did not reduce salaries or hourly wages by more than 25 percent for any employee during the Covered Period or Alternative Payroll Covered Period compared to the period between January 1, 2020 and March 31, 2020. For purposes of this certification, the term "employee" includes 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.
- ☐ The Borrower has accurately verified the payments for the eligible payroll and nonpayroll costs for which the Borrower is requesting forgiveness.
- ☐ I have submitted to the Lender the required documentation verifying payroll costs, the existence of obligations and service (as applicable) prior to February 15, 2020, and eligible business mortgage interest payments, business rent or lease payments, and business utility payments.
- ☐ The information provided in this application and the information provided in all supporting documents and forms is true and correct in all material respects. I understand that knowingly making a false statement to obtain forgiveness of an SBA-guaranteed loan is punishable under the law, including 18 USC 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to \$250,000; under 15 USC 645 by imprisonment of not more than two years and/or a fine of not more than \$5,000; and, if submitted to a Federally insured institution, under 18 USC 1014 by imprisonment of not more than thirty years and/or a fine of not more than \$1,000,000.
- ☐ The tax documents I have submitted to the Lender are consistent with those the Borrower has submitted/will submit to the IRS and/or state tax or workforce agency. I also understand, acknowledge, and agree that the Lender can share the tax information with SBA's authorized representatives, including authorized representatives of the SBA Office of Inspector General, for the purpose of ensuring compliance with PPP requirements and all SBA reviews.
- ☐ I understand, acknowledge, and agree that SBA may request additional information for the purposes of evaluating the Borrower's eligibility for the PPP loan and for loan forgiveness, and that the Borrower's failure to provide information requested by SBA may result in a determination that the Borrower was ineligible for the PPP loan or a denial of the Borrower's loan forgiveness application.

In addition, the Authorized Representative of the Borrower must certify by **initialing at least ONE** of the following two items:

- ☐ 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 (other than any 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, and reductions in an employee's hours that a borrower offered to restore and were refused).
- ☐ The Borrower was unable to operate between February 15, 2020, and the end of 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, 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.

The Borrower's eligibility for loan forgiveness will be evaluated in accordance with the PPP regulations and guidance issued by SBA through the date of this application. SBA may direct a lender to disapprove the Borrower's loan forgiveness application if SBA determines that the Borrower was ineligible for the PPP loan.

Signature of Authorized Representative of Borrower

Date

Print Name

Title

SBA Form 3508EZ (06/20)
Page 2

1

2

3

To do: Initial and sign the 3508EZ application form.

1. Review and certify the accuracy of each of the first 8 representations by initialing in the blanks provided.
2. Review and certify the accuracy of AT LEAST 1 of the bottom 2 representations by initialing in the blank provided. If you cannot certify at least 1 of these 2 representations, you cannot submit your forgiveness application on Form 3508EZ. You must complete Form 3508.
3. Sign and date the form and print your name and title.

Step seven: Upload Documents tab

Saved August 21, 2020 6:08 PM

Form Instructions General Application: Calculation Form Demographics Generate **Upload Documents** Submit

Upload Signed PPP Forgiveness Application (Form 3508)

Name ↑	Description	Size KB
No records found.		
<div style="display: flex; align-items: center;"><div style="border: 1px solid #ccc; padding: 5px 10px; margin-right: 10px;">Select File</div><div style="background-color: #0056b3; color: white; width: 30px; height: 30px; display: flex; align-items: center; justify-content: center; font-weight: bold; font-size: 1.2em;">1</div></div>		

Upload Supporting Documents

Given the values you have entered, you may need to provide documentation for:

Name ↑	Description	Size KB
No records found.		
<div style="display: flex; align-items: center;"><div style="border: 1px solid #ccc; padding: 5px 10px; margin-right: 10px;">Select Files</div><div style="background-color: #0056b3; color: white; width: 30px; height: 30px; display: flex; align-items: center; justify-content: center; font-weight: bold; font-size: 1.2em; margin-right: 10px;">2</div><div style="background-color: #0056b3; color: white; width: 30px; height: 30px; display: flex; align-items: center; justify-content: center; font-weight: bold; font-size: 1.2em;">3</div></div>		

< Previous

Next >

To do: Upload and attach your **signed application** and **supporting documents**.

1. Click “Select File” and select your signed 3508EZ application form.
 - a. If you have printed a hard copy to sign, you will need an electronic copy to upload. You can scan your printed copy or use a PDF converter app like Office Lens (or similar) to make a PDF from a picture.
2. Upload your EZ Form Checklist, or similar form showing how you arrived at your calculations, as a supporting document.
3. Upload any supporting documents SBA requires for your application. Review Step One for documentation **you must submit** with your application.

Note: SBA requires you to **keep all records** relating to your PPP loan and forgiveness request for **six years** after your loan is forgiven or repaid in full. SBA has the right to review your loan at any time during that period, and you will be required to submit these records to SBA upon request. While you will not upload and submit this information with your forgiveness request, you must maintain all of the documentation related to your PPP loan and forgiveness request. Review Step One for documentation **you must keep** (but will not submit with your application).

Step eight: Submit tab

The screenshot shows a web interface for a forgiveness application. At the top right, a status bar indicates 'Saved August 21, 2020 6:08 PM'. Below this is a horizontal navigation bar with tabs: 'Form', 'Instructions', 'General', 'Application: Calculation Form', 'Demographics', 'Generate', 'Upload Documents', and 'Submit'. The 'Submit' tab is currently selected. Below the navigation bar, a text box contains the instruction: 'Once you have completed all required information and uploaded signed documentation, press "Submit my Application" below to finish the application process. If you would like to finish your application later, press "Finish Later".' At the bottom right of the form area, there are two buttons: a green button labeled 'Submit my Application' with a checkmark icon, and a white button labeled 'Finish Later' with a calendar icon.

Once you have uploaded your application and all your supporting documentation, move to the **Submit** tab. You can either submit or save and finish later.

If you hit Finish Later, you will have to use your unique access link that was emailed to you to access your application when you are ready to continue.

How long until you must submit your application?

- You must submit your forgiveness application within **ten months** from the end of your Covered Period, or you must begin making payments on your PPP loan
- Your 8-week or 24-week Covered Period/APCP cannot extend past **December 31, 2020**

What happens once you hit submit:

1. Self-Help will review your forgiveness application and contact you with any questions before submitting to SBA.
2. We will notify you when we have submitted your forgiveness application to SBA.
3. **SBA has up to 90 days to process your forgiveness request or notify us that it is under review.** We will notify you when SBA remits the forgiveness amount to us, and we will let you know if that amount is less than what we submitted.
4. Only when SBA has notified us of the status of your application will we know if your loan is 100% forgiven, or if you have an outstanding loan with Self-Help.

Note: SBA may choose to review a PPP loan for any reason prior to or during the forgiveness process. If SBA notifies us that your loan is under review prior to forgiveness, we must wait until SBA notifies us in writing that the review is complete before we submit your forgiveness application.

If you have any questions about your application during or after submission, please contact your Loan Officer.