



Required Underwriting Documents for Paycheck Protection Program (PPP)

Employers:

- 2019 or 2020 Form 940 or 941 for all 4 quarters (you can also provide a Form 940 or all 4 941s for the 12 months prior to application for 2nd Draw loans)
- If in business in 2019 and the loan amount is above \$150,000, 1 quarters of Bank Statements in 2019 vs the same quarter in 2020 to prove 25% loss (up to the borrower which quarter to select).
- If the business started in 2020 (prior to 2/15/20) and the loan amount is above \$150,000, please provide us with bank statements from 2 consecutive quarters (Q1 and Q2, Q2 and Q3, or Q3 and Q4) to prove 25% loss
- If you don't have bank statements you can prove 25% loss by providing us with Quarterly Financial statements (same quarter for 2019 v. 2020) or applicable tax document which shows Gross Income decreased between 2019 and 2020 (draft 2020 tax documents are not valid).
- February 2020 Bank statement or payroll pay stub for the period cover 2/15/2020.
- Filled out PPP calendar
- Signed Application
- Voided Check
- Driver's license.

Non-Employers:

- 2019 or 2020 Form 1040 Schedule C
- If in business in 2019 and the loan amount is above \$150,000, 1 quarters of Bank Statements in 2019 vs the same quarter in 2020 to prove 25% loss (up to the borrower which quarter to select).
- If the business started in 2020 (prior to 2/15/20) and the loan amount is above \$150,000, please provide us with bank statements from 2 consecutive quarters (Q1 and Q2, Q2 and Q3, or Q3 and Q4) to prove 25% loss
- If you don't have bank statements you can prove 25% loss by providing us with Quarterly Financial statements (same quarter for 2019 v. 2020) or applicable tax document which shows Gross Income decreased between 2019 and 2020 (draft 2020 tax documents are not valid).
- February 2020 Bank statement or payroll pay stub for the period cover 2/15/2020.
- Filled out PPP calendar
- Signed Application
- Voided Check
- Driver's license.
- If you are self-employed IRS Form 1099-MISC detailing nonemployee compensation received (box 7).