

Applicant Document Checklist:

For **eligible payroll costs**, the applicant must provide the following supporting documentation:

- IRS Form 941 – Employer’s Quarterly Federal Tax Return for the periods ending:
 - March 31, 2019
 - June 30, 2019
 - September 30, 2019
 - December 31, 2019

AND

- Payroll ledgers reflecting each employee’s compensation for the following periods:

Each month including January 2019 to February 2020 (14 months total)

If the loan request amount includes other eligible payroll costs such as payment for vacation, parental, family, medical or sick leave, allowance for separation or dismissal; payment for the provision of employee benefits consisting of group health care coverage, including insurance premiums, and retirement; or payment of state and local taxes assessed on compensation of employees, the payroll ledgers should reflect these additional eligible payroll costs.

If the payroll costs included in the requested loan amount include compensation paid to an independent contractor or other 1099 recipient, you must also provide:

- IRS Form 1099 – MISC for each employee paid as an Independent Contractor that is being submitted for the payroll costs for the following period ending:

December 31, 2019

If the applicant is a sole proprietor, you must also provide:

- IRS Form 1040 Schedule C if the applicant is a sole proprietor for the following period ending:

December 31, 2019

If the applicant plans to use a portion of the loan proceeds for **eligible mortgage interest costs**, the applicant must provide the following supporting documentation:

- A monthly mortgage statement dated prior to February 15, 2020 that identifies the monthly mortgage interest amount.

If the applicant plans to use a portion of the loan proceeds for **eligible lease payment costs**, the applicant must provide the following supporting documentation:

- ❑ A fully executed copy of the written lease agreement dated prior to February 15, 2020.

For **business validation**, each applicant must provide the following supporting documentation:

- ❑ Corporations - Articles of Incorporation and Corporate Bylaws;
- ❑ LLCs - Articles of Organization (or Certificate of Formation depending on the state) and Operating Agreement;
- ❑ Limited Partnerships - Certificate of Limited Partnership (depending on state) and a Partnership Agreement;
- ❑ General Partnerships - Partnership Agreement; and
- ❑ Sole Proprietorships - Updated Business License

Note: If this documentation is available online in your state, you can include a screenshot from the state website, but the information must not be expired.

Please note additional documentation and information may be required from the applicant and 20% or more owners to process and underwrite the application. BBVA USA will not be liable or held responsible for delays in processing any loan application because of incomplete or missing documentation or information.