



Paycheck Protection Program Loan Forgiveness Prep Checklist

You secured an SBA Paycheck Protection Program Loan.
Now how can you ensure forgiveness?

This checklist provides a list of items that you'll need to have
on hand for the loan forgiveness process.

- **Loan Origination Date**—The date you received funding for your loan, loan forgiveness calculations are based on the 8-week period after the loan funding date. This date indicates the starting point of that 8-week period.
- **First Payroll Date after Funding**—The date of the first payroll after the loan origination date, together with the Payroll Frequency, this will calculate the payroll amount during the 8-week period.
- **Payroll Frequency**—The payroll frequency type (weekly, bi-weekly, semi-monthly, monthly, seasonal). Together with the First Payroll Date after Funding, this calculates the payroll amount during the 8-week period.
- **First Quarter Wages for Each Employee**—The wages paid to each employee during the 2020 First Quarter (1/1/2020-3/31/2020). This amount includes payment of cash tip or equivalent; payment for vacation, parental, family, medical, or sick leave, allowance for dismissal or separation, payment of any retirement benefit, and payment of state or local tax assessed on the compensation for each employee.
- **Health Insurance Amount**—The health insurance amount paid during the 8-week period.
- **Mortgage Interest or Rent Amount**—Mortgage interest or rent paid for business purposes (not including schedule C home offices) in the ordinary course of business during the 8-week period. (Note: Mortgage interest or lease terms must have been in place prior to 2/15/2020.)
- **Utilities Payments**—The amounts paid to utilities during the 8-week period, this includes payments paid to electricity, gas, water, transportation, telephone, or internet.
- **Average Hours per Employee**—The average number of hours per employee during February 15, 2019, to June 30, 2019, **AND** January 1, 2020, to February 29, 2020.

**READY TO
START?**

Ready to start preparing for the forgiveness process?
Contact us to setup your Paycheck Protection Program Expense Tracker.
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