



GENERAL CHECKLIST FOR STANDARD APPLICATION

Information Required	Description
Lender PPP Loan Number	This will be automatically populated when you begin your loan forgiveness application.
PPP Loan Amount	This is the disbursed principal amount of the PPP loan (the total loan amount you received from Fifth Third Bank).
Employees at Time of Loan Application	This is the number of employees your company had at the time of the loan application
Employees at Time of Forgiveness Application	This is the number of employees your company had at the time of the application for forgiveness.
PPP Loan Disbursement Date	This is the date that you received the PPP loan proceeds from the Fifth Third Bank. If loan proceeds were received on more than one date, this is the first date on which you received PPP loan proceeds.
EIDL Advance Amount	If you received an Economic Injury Disaster Loan (EIDL) advance, this is the amount you received.
EIDL Application Number	If you applied for an EIDL, you will need to provide the EIDL application number.
Payroll Schedule	Weekly, Biweekly (every other week), Twice a month, Monthly or there will be a spot for "Other"
Owner Compensation	Listing by owner (owner-employee or partner/member) of compensation paid during applicable covered period, canceled checks for compensation paid to owners including guaranteed payments and distributions, applicable payroll reports showing covered wages, listing of applicable owners 2019 compensation, 2019 Owners W2's, K1's or Schedule C,
Covered Period	<p>This is either</p> <ol style="list-style-type: none"> the 24-week (168-day) period beginning on the PPP Loan Disbursement Date, or if the loan received an SBA loan number before June 5, 2020, the Borrower may elect to use an eight-week (56-day) Covered Period. <p>For example, if the Borrower is using a 24-week Covered Period and received its PPP loan proceeds on Monday, April 20, the first day of the Covered Period is April 20 and the last day of the Covered Period is Sunday, October 4. In no event may the Covered Period extend beyond December 31, 2020.</p>
Alternative Payroll Covered Period	<p>For administrative convenience, Borrowers with a biweekly (or more frequent) payroll schedule may elect to calculate eligible payroll costs using the 24-week (168-day) period that begins on the first day of their first pay period following their PPP Loan Disbursement Date (the "Alternative Payroll Covered Period"). This election is also available for borrowers who elect to use the 8-week (56-day) period. For example, if the Borrower received its PPP loan proceeds on Monday, April 20, and the first day of its first pay period following its PPP loan disbursement is Sunday, April 26, the first day of the Alternative Payroll Covered Period is April 26 and the last day of the Alternative Payroll Covered Period is Saturday, October 10 (or Saturday, June 20, if using the 8-week period). Borrowers who elect to use the Alternative Payroll Covered Period must apply the Alternative Payroll Covered Period wherever there is a reference in the application to "the Covered Period or the Alternative Payroll Covered Period." However, Borrowers must apply the Covered Period (not the Alternative Payroll Covered Period) wherever there is a reference in this application to "the Covered Period" only. In no event may the Alternative Payroll Covered Period extend beyond December 31, 2020.</p>



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<p>Total eligible costs</p>	<p>Eligible Costs for Loan Forgiveness:</p> <ol style="list-style-type: none"> 1. Eligible payroll costs. Borrowers are generally eligible for forgiveness for the payroll costs paid and payroll costs incurred during the 24-week (168-day) or 8-week (56-day) Covered Period (or Alternative Payroll Covered Period) (“payroll costs”). Payroll costs are considered paid on the day that paychecks are distributed or the Borrower originates an ACH credit transaction. Payroll costs are considered incurred on the day that the employee’s pay is earned. Payroll costs incurred but not paid during the Borrower’s last pay period of the Covered Period (or Alternative Payroll Covered Period) are eligible for forgiveness if paid on or before the next regular payroll date. Otherwise, payroll costs must be paid during the Covered Period (or Alternative Payroll Covered Period). For each individual employee, the total amount of cash compensation eligible for forgiveness may not exceed an annual salary of \$100,000, as prorated for the Covered Period. Count payroll costs that were both paid and incurred only once. 2. Eligible non-payroll costs. Non-payroll costs eligible for forgiveness consist of: <ol style="list-style-type: none"> (a) covered mortgage obligations: payments of mortgage interest (not including any prepayment or payment of principal) on any business mortgage obligation on real or personal property incurred before February 15, 2020 (“business mortgage interest payments”); (b) covered rent obligations: business rent or lease payments pursuant to lease agreements for real or personal property in force before February 15, 2020 (“business rent or lease payments”); and (c) covered utility payments: business payments for a service for the distribution of electricity, gas, water, telephone, transportation, or internet access for which service began before February 15, 2020 (“business utility payments”). <p>An eligible non-payroll cost must be paid during the Covered Period or incurred during the Covered Period and paid on or before the next regular billing date, even if the billing date is after the Covered Period. Eligible non-payroll costs cannot exceed 40% of the total forgiveness amount. Count non-payroll costs that were both paid and incurred only once.</p>
<p>Payroll</p>	<p>Documentation verifying the eligible cash compensation and non-cash benefit payments from the Covered Period or the Alternative Payroll Covered Period consisting of each of the following:</p> <ol style="list-style-type: none"> (a) Bank account statements or third-party payroll service provider reports documenting the amount of cash compensation paid to employees. (b) Tax forms (or equivalent third-party payroll service provider reports) for the periods that overlap with the Covered Period or the Alternative Payroll Covered Period: <ol style="list-style-type: none"> i. Payroll tax filings reported, or that will be reported, to the IRS (typically, Form 941); and ii. State quarterly business and individual employee wage reporting and unemployment insurance tax filings reported, or that will be reported, to the relevant state. (c) Payment receipts, cancelled checks, or account statements documenting the amount of any employer contributions to employee health insurance and retirement plans that the Borrower included in the forgiveness amount (PPP Schedule A, lines (6) and (7)).
<p>Business Mortgage Interest Payments (any mortgage obligation on real or business use personal property).</p>	<p>Eligible costs relate to agreements in force prior to Feb. 15, 2020. Do not include prepayments. Copy of lender amortization schedule and receipts or cancelled checks verifying eligible payments from the Covered Period; or lender account statements from February 2020 and the months of the Covered Period through one month after the end of the Covered Period verifying interest amounts and eligible payments.</p>



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Business Rent or Lease Payments (real or business use personal property)	Eligible costs relate to agreements in force prior to Feb. 15, 2020. Copy of current lease agreement and receipts or cancelled checks verifying eligible payments from the Covered Period; or lessor account statements from February 2020 and from the Covered Period through one month after the end of the Covered Period verifying eligible payments.
Business Utility Payments (business utilities).	Eligible costs relate to agreements in force prior to Feb. 15, 2020. Copy of invoices from February 2020 and those paid during the Covered Period and receipts, cancelled checks, or account statements verifying those eligible payments.
FTE	<p>Documentation showing (at the election of the Borrower):</p> <ul style="list-style-type: none"> (a) the average number of FTE employees on payroll per month employed by the Borrower between February 15, 2019 and June 30, 2019; (b) the average number of FTE employees on payroll per month employed by the Borrower between January 1, 2020 and February 29, 2020; or (c) in the case of a seasonal employer, the average number of FTE employees on payroll per month employed by the Borrower between February 15, 2019 and June 30, 2019; between January 1, 2020 and February 29, 2020; or any consecutive twelve-week period between May 1, 2019 and September 15, 2019. <p>The selected time period must be the same time period selected for purposes of completing PPP Schedule A, line 11. Documents may include payroll tax filings reported, or that will be reported, to the IRS (typically, Form 941) and state quarterly business and individual employee wage reporting and unemployment insurance tax filings reported.</p>
Non-payroll	<p>The two types of evidence required for non-payroll costs are (1) documentation verifying existence of the obligations/services prior to February 15, 2020 AND (2) eligible payments from the Covered Period.</p> <ul style="list-style-type: none"> (a) Business mortgage interest documentation <ul style="list-style-type: none"> (1) Documentation for verifying existence prior to February 15, 2020 includes a copy of the lender amortization schedule or lender account statements from February 2020 (2) Documentation for eligible payments during the Covered Period includes receipts or cancelled checks and Lender account statements from February 2020 and the months of the Covered Period through one month after the end of the Covered Period verifying interest amounts and eligible payments (b) Business rent or lease payments documentation <ul style="list-style-type: none"> (1) Documentation for verifying existence prior to February 15, 2020 includes a copy of current lease agreement or lessor account statements from February 2020 (2) Documentation for eligible payments during the Covered Period includes receipts or cancelled checks or lessor account statements from the Covered Period through one month after the end of the Covered Period. (c) Business utility payment documentation <ul style="list-style-type: none"> (1) Documentation for verifying existence prior to February 15, 2020 includes a copy of invoice(s) from February 2020 (2) Documentation for eligible payments during the Covered Period includes receipts, cancelled checks, or account statements

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Documents Each Borrower Must Maintain but is Not Required to Submit	<p>(a) Documentation supporting the listing of each individual employee in PPP Schedule A Worksheet Table 1, including the “Salary/Hourly Wage Reduction” calculation, if necessary.</p> <p>(b) Documentation supporting the listing of each individual employee in PPP Schedule A Worksheet Table 2; specifically, that each listed employee received during any single pay period in 2019 compensation at an annualized rate of more than \$100,000.</p> <p>(c) Documentation regarding any employee job offers and refusals, firings for cause, voluntary resignations, and written requests by any employee for reductions in work schedule.</p> <p>(d) Documentation supporting the PPP Schedule A Worksheet “FTE Reduction Safe Harbor.”</p> <p>All records relating to the Borrower’s PPP loan, including documentation submitted with its PPP loan application, documentation supporting the Borrower’s certifications as to the necessity of the loan request and its eligibility for a PPP loan, documentation necessary to support the Borrower’s loan forgiveness application, and documentation demonstrating the Borrower’s material compliance with PPP requirements. The Borrower must retain all such documentation in its files for six years after the date the loan is forgiven or repaid in full, and permit authorized representatives of SBA, including representatives of its Office of Inspector General, to access such files upon request.</p>
Employee’s Name	Separately list each employee. Do not include any independent contractors, owner-employees, self-employed individuals, or partners.
Employee Identifier	The last four digits of each employee’s Social Security Number.
Cash Compensation	The sum of gross salary, gross wages, gross tips, gross commissions, paid leave (vacation, family, medical or sick leave, not including leave covered by the Families First Coronavirus Response Act), and allowances for dismissal or separation paid or incurred during the Covered Period or the Alternative Payroll Covered Period. For each individual employee, the total amount of cash compensation eligible for forgiveness may not exceed an annual salary of \$100,000, as prorated for the Covered Period. For an 8-week Covered Period, that total is \$15,385. For a 24-week Covered Period, that total is \$46,154.
Average FTE	<p>This calculates the average full-time equivalency (FTE) during the Covered Period or the Alternative Payroll Covered Period. For each employee, enter the average number of hours paid per week, divide by 40, and round the total to the nearest tenth. The maximum for each employee is capped at 1.0. A simplified method that assigns a 1.0 for employees who work 40 hours or more per week and 0.5 for employees who work fewer hours may be used at the election of the Borrower.</p> <p>This calculation will be used to determine whether the Borrower’s loan forgiveness amount must be reduced due to a statutory requirement concerning reductions in full-time equivalent employees. Borrowers are eligible for loan forgiveness for certain expenditures during the Covered Period or the Alternative Payroll Covered Period.</p> <p>However, the actual loan forgiveness amount that the Borrower will receive may be less, depending on whether the Borrower’s average weekly number of FTE employees during the Covered Period or the Alternative Payroll Covered Period was less than during the Borrower’s chosen reference period (see Instructions to PPP Schedule A, Line 11). The Borrower is exempt from such a reduction if the FTE Reduction Safe Harbor applies.</p>



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Salary/Hourly Wage Reduction	<p>This calculation will be used to determine whether the Borrower’s loan forgiveness amount must be reduced due to a statutory requirement concerning reductions in employee salary and wages. Borrowers are eligible for loan forgiveness for certain expenditures during the Covered Period or the Alternative Payroll Covered Period. However, the actual amount of loan forgiveness the Borrower will receive may be less, depending on whether the salary or hourly wages of certain employees during the Covered Period or the Alternative Payroll Covered Period was less than during the period from January 1, 2020 to March 31, 2020. If the Borrower restored salary/hourly wage levels, the Borrower may be eligible for elimination of the Salary/Hourly Wage Reduction amount.</p>
FTE Reduction Exceptions	<p>Indicate the FTE of</p> <ol style="list-style-type: none"> any positions for which the Borrower made a good-faith, written offer to rehire an individual who was an employee on February 15, 2020 and the Borrower was unable to hire similarly qualified employees for unfilled positions on or before December 31, 2020; any positions for which the Borrower made a good-faith, written offer to restore any reduction in hours, at the same salary or wages, during the Covered Period or the Alternative Covered Period and the employee rejected the offer, and any employees who during the Covered Period or the Alternative Payroll Covered Period <ol style="list-style-type: none"> were fired for cause, voluntarily resigned, or voluntarily requested and received a reduction of their hours. <p>In all of these cases, include these FTEs on this line only if the position was not filled by a new employee. Any FTE reductions in these cases do not reduce the Borrower’s loan forgiveness.</p>
FTE Reduction Safe Harbor 1	<p>A safe harbor under applicable law and regulation exempts certain borrowers from the loan forgiveness reduction based on FTE employee levels. Specifically, the Borrower is exempt from the reduction in loan forgiveness based on a reduction in FTE employees described above if the Borrower, in good faith, is able to document that it 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 for sanitation, social distancing, or any other worker or customer safety requirement related to COVID-19.</p>
FTE Reduction Safe Harbor 2	<p>A safe harbor under applicable law and regulation exempts certain borrowers from the loan forgiveness reduction based on FTE employee levels. Specifically, the Borrower is exempt from the reduction in loan forgiveness based on a reduction in FTE employees described above if both of the following conditions are met: (a) the Borrower reduced its FTE employee levels in the period beginning February 15, 2020, and ending April 26, 2020; and (b) the Borrower then restored its FTE employee levels by not later than December 31, 2020 to its FTE employee levels in the Borrower’s pay period that included February 15, 2020.</p>