PPP Loan Request Checklist (SBA)

1. Please email your Relationship Manager/Sales Officer to receive a Secure Email to submit your application, completed checklist and supporting documentation.

2. All questions must be answered directly on this checklist and submitted with your application.

3. Legal Entity Name of Applicant Business: _________________________________________________________

4. Have you applied for a PPP Loan at another financial institution? Y / N

5. SBA Form 2483 - Application
   - All individuals with 20% or greater ownership must be listed on the application.
   - Applicant must have been operational as of February 15, 2020 to qualify for assistance.
   - If operating under a Franchise-License/Jobber/Membership or similar agreement, provide tradename:
     - If Affiliate Companies exist, please provide Addendum A containing:
       - Affiliate Name, Tax ID, Basis of Affiliation
       - Note: The loan amount will be rounded down to the nearest $100.

6. NAICS Code of Applicant Business: ____________________________________________________________

7. Date of Business Formation: _________________________________________________________________

8. Business in good standing with the Secretary of State? (Not applicable to Sole Proprietors or Individual Contractors) Y / N

9. Have you ever had an SBA Loan? Y / N

10. Beneficial Owners Report (BOR) (Fully executed form with legible drivers’ licenses. If BOR is completed via DocuSign, please indicate. May not be required if you are a current 1st Source customer. Inquire with your Relationship Manager).

11. A “Reconciliation Form”, available from your Relationship Manager, MUST be submitted with your app.

12. Applicant Business – Sole Proprietor/Individual Contractor/Single Member LLC:
   (Note: If you are receiving unemployment benefits, you are not eligible for a PPP loan.)
   - MUST provide the 2019 Form 1040 Schedule C (whether filed or not) AND the following to confirm self-employment status for both 2019 and 2020. 2020 support item to be dated on or near 2.15.20.
     - One for 2019 and one for 2020 – IRS Form 1099- MISC OR
     - One for 2019 and one for 2020 -- Invoice from applicant to applicant customer OR
     - One for 2019 and one for 2020 -- Bank Statement reflecting applicants name and evidence of deposit for services performed OR
     - 2019 and 2020 - Book of Record (financial statement)
   - If the applicant employs others, the following information MUST be provided in addition to the items noted above:
     - Year-end 2019 Payroll Report AND year-to-date information dated on or before 2.15.20 (Payroll reports should show the following: gross wages, paid time off, paid vacation, pay for family medical leave, payments for group health care benefits, and payment of retirement benefits.)
     - 2019 State Quarterly Wage Unemployment Insurance reporting forms or equivalent payroll processing record
     - Supporting documents for all of 2019: Healthcare premiums and retirement contributions (if applicable)
     - All forms IRS 941 for 2019
   - NOTE - Any compensation paid to you or an employee in excess of $100,000 per year should be excluded from the computations and noted in your supporting documentation.

13. Applicant Business - NOT Sole Proprietor/Individual Contractor/Single Member LLC:
   - Year-end 2019 Payroll Report along with year-to-date information (Payroll reports should show the following: gross wages, paid time off, paid vacation, pay for family medical leave, payments for group health care benefits, and payment of retirement benefits.)
   - Please note, any compensation paid to an employee in excess of $100,000 per year should be excluded and noted in your supporting documentation.
   - For Seasonal Businesses, Payroll Reports for the period of February 15, 2019 through June 30, 2019 along with year-to-date information. (Payroll reports should show the following: gross wages, paid time off, paid vacation, pay for family medical leave, payments for group health care benefits, and payment of retirement benefits.)
   - All forms 941 for 2019 (Employer’s Quarterly Federal Tax Return)

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