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:_______________________________________________________

☐ 3. 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.

☐ 4. NAICS Code of Applicant Business: ____________________________________________________________

☐ 5. Date of Business Formation: _________________________________________________________________

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

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

☐ 8. 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).

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

☐ 10. Applicant Business – Sole Proprietor/Individual Contractor/Single Member LLC:
   (Note: If you code 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.

☐ 11. 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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