

# Paycheck Protection Program

150k and under, draw 2 (revenue reduction)

## Loan Forgiveness Checklist

Paycheck Protection Program (PPP) borrowers can take steps now to make it easier to apply for forgiveness in the future. Here are some basic pieces of information from the PPP forgiveness application and required documents that borrowers can begin collecting now.

### General Information Needed for PPP Loan Forgiveness Application

- Business Legal Name, Address, and Contact Information \*
- SBA PPP Loan Number \*  
*E-Tran number assigned by SBA*
- Lender PPP Loan Number \*  
*Loan number assigned to PPP loan by Lender*
- PPP Loan Amount \*
- Employees at Time of Loan Application and at Time of Forgiveness
- PPP Loan Disbursement Date \*  
*First date of PPP loan proceeds*
- Covered Period End Date  
*Start date is the same as PPP loan disbursement date*
- NAICS\*
- 2020 Quarterly (or Annual) Revenue Figure  
*Used to calculate 25% reduction*
- 2019 Quarterly (or Annual) Revenue Figure  
*Used to calculate 25% reduction*
- Payroll Amount

### 25% Revenue Reduction Documentation (in one quarter of 2020 relative to 2019)

- Annual tax forms, or, if relevant tax forms are not available, quarterly financial statements or bank statements

Note: The source documentation for the revenue reduction requires a borrower signature. If the financial statements are not audited or bank statements are provided, the borrower must sign and date the first page of the financial statement and initial all other pages, attesting to their accuracy. If the financial statements/bank statements do not specifically identify the line item(s) that constitute gross receipts, the borrower must annotate which line item(s) constitute gross receipts.

### Please be sure to retain additional documentation for 6 years (If Applicable)

- Payroll Documentation
- FTE Documentation
- Non-Payroll Documentation
  - Rent
  - Interest on mortgage and other business-related debt obligations
  - Utilities
  - Other eligible expenses

Machias Savings Bank will pre-fill the fields identified by an \* on your DocuSign forgiveness application



### Want more information on PPP forgiveness?

Visit our Committed to Business Resource Page to learn more.

[machiassavings.bank](http://machiassavings.bank)