



# Document Request for Paycheck Protection Program Loan Forgiveness



**\*If your loan is \$50,000 or under you do not need to answer these questions.\***

 Please read over the following three questions to determine if you qualify to file the 3508EZ loan application or the full 3508. Provide documentation to support your answer. Rudler will provide assistance if needed.

 You (the Borrower) can apply for forgiveness of your Paycheck Protection Program (PPP) loan using the **SBA Form 3508EZ** if you can check at least one of the three options below:

The Borrower is a self-employed individual, independent contractor, or sole proprietor who had no employees at the time of the PPP loan application and did not include any employee salaries in the computation of average monthly payroll in the Borrower Application Form (SBA Form 2483).

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The Borrower did not reduce annual salary or hourly wages of any employee by more than 25 percent during the Covered Period\* or the Alternative Payroll Covered Period\*\* compared to the period between January 1, 2020 and March 31, 2020 (for purposes of this statement, "employees" means only those employees that did not receive, during any single period during 2019, wages or salary at an annualized rate of pay in an amount more than \$100,000);

AND (both boxes must be checked)

The Borrower did not reduce the number of employees or the average paid hours of employees between January 1, 2020 and the end of the Covered Period\*. (Ignore reductions that arose from an inability to rehire individuals who were employees on February 15, 2020 if the Borrower was unable to hire similarly qualified employees for unfilled positions on or before December 31, 2020. Also ignore reductions in an employee's hours that the Borrower offered to restore and the employee refused. See 85 FR 33004, 33007 (June 1, 2020) for more details.

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AND (both boxes must be checked)

The Borrower was unable to operate during 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 of sanitation, social distancing, or any other work or customer safety requirement related to COVID-19.

- 📎 We need access to your weekly/biweekly/bi-monthly/monthly payroll journals for the 24 weeks beginning from the time you received your PPP loan proceeds along with the payroll journal from the pay period February 15, 2020. If possible, we need the login to your Payroll Provider to access these reports.
- 📎 We need your 1st, 2nd and 3rd 2020 quarter payroll returns.
- 📎 The number of employees at the date loan proceeds were received and date of loan forgiveness application.
- 📎 Need your PPP loan number, date received proceeds, and bank login to file the application.

📎 **Information that may be needed subsequent to the initial request:**  
**This information will only be requested if payroll alone is not enough to qualify for total forgiveness.**

- 📎 **Health Insurance** - copies of all bills and proof of payment for the 24 week period covered by the loan, we also need the February of 2020 health insurance bill.
- 📎 **Employer profit sharing contributions** - copies of all bills and proof of payment for the 24 week period covered by the loan.
- 📎 **Utilities** - copies of all bills and proof of payment for the 24 week period covered by the loan along with the February 2020 bill.

📎 **Rent -**

**If you are not leasing from a related party we need the following:**

- 1) Copies of signed lease agreement by both the lessor and lessee.
- 2) Proof of all payments made during the 24 week period covered by the loan along with the February 2020 payment.

**If lease is with related party we need the following:**

- 1) Need copy of the lessors mortgage agreement.
- 2) Copies of the monthly mortgage bill or bank amortization schedule showing breakdown of principle and interest.
- 3) Proof of payment for the 24 week period covered by loan along with the February 2020 payment.

**\*Covered Period:** The Covered Period is either (1) the 24-week (168-day) period beginning on the PPP Loan Disbursement Date, or (2) if the Borrower received its PPP loan before June 5, 2020, the Borrower may elect to use an eight-week (56-day) Covered Period. **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.

**\*\*Alternative Payroll Covered Period:** 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 (or for loans received before June 5, 2020 at the election of the borrower, the eight-week (56-day) period) that begins on the first day of their first pay period following their PPP Loan Disbursement Date. **For example**, if the Borrower is using a 24-week Alternative Payroll Covered Period and 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. Borrowers that elect to use the Alternative Payroll Covered Period must apply the Alternative Payroll Covered Period wherever there is a reference in this 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

**Your Rudler, PSC advisor and the entire Rudler Team are working to help you in this challenging time. Please contact our professionals for any assistance you may need at 859-331-1717 or 859-781-7982.**