

Guidelines for financial documentation to be submitted with Paycheck Protection Program (PPP) loan application

For first time PPP applicants (information may be submitted for 2019 or 2020, applicant's option):

- Self-employed (sole proprietors, independent contractors, farmers) without employees – 1040 Schedule C; with employees – 1040 Schedule C, quarterly 941s or other tax forms or equivalent payroll processor records and state quarterly wage unemployment insurance tax reporting forms.
- Farmers - 2019 IRS 1040 with Schedule F.
- Partnerships (including LLC filing as partnership) – Partnership tax return, including K-1s.
- Corporations – Tax return, quarterly 941s and state quarterly wage unemployment insurance tax reporting forms
- Nonprofits – Payroll processor records, 941s and state quarterly wage unemployment insurance tax reporting forms
- Also, for businesses/organizations with employees, you may provide documentation on health insurance and other employee benefit costs paid on behalf of employees if you wish to include such costs.
- CU will make PPP loans up to \$150,000. If you qualify for more than \$150,000 we will connect you to one of our nonprofit CDFI partners.

For Prior (Second Draw) PPP applicants:

- If you already have a PPP, we encourage you to work with your original lender to apply for the Second Draw. Working with your original lender may be faster and require less documentation. If this is not possible, you can work through CU. The same documentation as noted.

The information above outlines general program parameters/requirements. If you believe you qualify for a PPP loan, you can submit your application at www.CommunitiesU.org/PPP or contact a loan officer by emailing or calling.

www.CommunitiesU.org/PPP

PPP@CommunitiesU.org

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