

## Paycheck Protection Program (PPP) Loans – Required Documentation

### **Initial Application Requirements:**

\_\_\_\_\_ Copies of payroll tax reports filed with the IRS (including Forms 941, 940, state income and unemployment tax filing reports) for the entire year of 2019 and first quarter of 2020 (if available) should be presented.

\_\_\_\_\_ Copies of payroll reports for each pay period for the preceding 12 months. Such reports should include gross wages including PTO (which might include vacation, sick, and other PTO). This includes payroll reports through the pay period preceding the origination of the SBA loan.

\_\_\_\_\_ Documentation reflecting the health insurance premiums paid by the company under a group health plan including owners of the company for the immediately preceding 12 months prior to the date of the SBA loan origination. Copies of the monthly invoices should suffice.

\_\_\_\_\_ Documentation of all retirement plan funding by the employer for the immediately preceding 12 months. Copies of work papers, schedules and remittances to the retirement plan administrator should be sufficient.

\_\_\_\_\_ If you cannot provide the documents listed above, you must provide other supporting documentation, such as bank records, sufficient to demonstrate the qualifying payroll amount. Please highlight or point out the qualifying expenses on those bank records.

**All documents provided to Colorado Credit Union will be reviewed and used to calculate the qualifying loan amount for each applicant.**

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### Loan Forgiveness Requirements:

\_\_\_\_\_ Copies of payroll tax reports filed with the IRS (including Forms 941, 940, state income and unemployment tax filing reports) for the 8 week period following the origination of the loan.

\_\_\_\_\_ Copies of payroll reports for each pay period for the 8 week period following the origination of the loan. Gross wages including PTO (which might include vacation, sick, and other PTO) should be reflected.

\_\_\_\_\_ Documentation reflecting the health insurance premiums paid by the company under a group health plan including owners of the company for the 8 week period following the origination of the loan should be provided. Copies of the monthly invoices should suffice.

\_\_\_\_\_ Documentation of all retirement plan funding by the employer for the 8 weeks following the origination of loan should be sufficient. Copies of work papers, schedules and remittances to the retirement plan administrator should be available.

\_\_\_\_\_ Copies of all lease agreements for real estate and tangible personal property should be presented along with proof of payment during the 8 week period following the loan origination date.

\_\_\_\_\_ Copies of cancelled checks, statements or other evidence of utilities paid during the "covered period" for the 8 week period following the loan origination date.

**\*Each borrower will also need to make a certification that the documentation provided is true and correct. It must also be certified that the amount for which forgiveness is being requested was used to make payments to retain employees, and to make interest payments on covered mortgages, rent or lease payments, utility payments, or interest payments for other debt incurred on or before 2/15/2020 (EIDL loans included).**