

**The following information is needed when applying for a Paycheck Protection Program (PPP) first draw or PPP second draw loan:**

- Payroll validation: payroll processor records, payroll tax filings (typically IRS forms 941 or 944), benefit payment records, Form 1099-MISC (for independent contractors), tax return schedule C or income and expense report for sole proprietorships.
- Proof of ownership: operating agreement, corporate bylaws, borrowing resolution, most recent K1s, IRS Form 1040 Schedule C showing business name and owner.
- Each owner's TIN, EIN or SSN.
- Electronic transfer information for lender to deposit funds into account.

**Additionally, if you are applying for a second draw PPP loan you will need this added information:**

Comparable income statements for the same calendar quarter of 2019 and 2020 or comparable Tax Returns for 2019 & 2020 (if using an annual measurement) to prove a 25% revenue reduction. This is required at application for loans over \$150,000. It is optional at the time of application but recommended for loans up to \$150,000. It will be required for those loans when applying for forgiveness.

**Proof of revenue reduction documents will require a signature from the borrower on each page.**