

PAYCHECK PROTECTION PROGRAM FORGIVENESS APPLICATION DOCUMENTATION GUIDE

FOR USE WITH THE FULL 3508 APPLICATION

The following information has been compiled to help you gather the appropriate documentation in preparation for submitting an application for PPP loan forgiveness. The required documentation varies by business entity, so be sure to review this information closely.

Remember, if you received your PPP funding through Fidelity, you do not need to submit a paper application. Information about our online application will be sent to you.



Fidelity Bank, N.A. has compiled this information based on guidance provided by the Small Business Administration. Changes in the program by the SBA may result in different documentation requirements. Please contact your lender with any specific questions or concerns.

TYPE OF ENTITY	PAYROLL COSTS DOCUMENTATION REQUIRED	FTE DOCUMENTATION	BUSINESS MORTGAGE INTEREST (REAL AND PERSONAL PROPERTY)	BUSINESS RENT OR LEASE PAYMENTS	BUSINESS UTILITY PAYMENTS
INDEPENDENT CONTRACTOR	2019 Schedule C or 2019 Personal Tax Return	N/A			
SOLE PROPRIETOR	2019 Schedule C To support owner's compensation- NO EXCEPTIONS For employee payroll costs - See requirements below	N/A			
LLC	If Single member, 2019 Schedule C. Otherwise, see requirements below	Documentation showing (at the election of the Borrower): a. the average number of FTE employees on payroll per week employed by the Borrower between February 15, 2019 and June 30, 2019;			
PARTNERSHIPS AND LLCs WITH PARTNERS	Bank Account statements OR Third-party payroll service provider reports documenting the amount of cash compensation paid as salary/ guaranteed payments 2019 K1s (Line 14a) for any ownership compensation of partners	b. the average number of FTE employees on payroll per week employed by the Borrower between January 1, 2020 and February 29, 2020; or c. in the case of a seasonal employer, the average number of FTE employees on payroll per week employed by the Borrower between February 15, 2019 and June 30, 2019; between January 1, 2020 and February 29, 2020; or any consecutive 12-week period between May 1, 2019 and September 15, 2019.	Copy of lender amortization schedule, and receipts or cancelled checks verifying eligible payments made during the covered period OR Lender account statements from February 2020 and the months of the covered period though one month after the end of the covered period verifying interest amounts and eligible payments made during the covered period.	Copy of current lease agreement and receipts or cancelled checks verifying eligible payments from the covered period OR Lessor account statements from February 2020 and from the covered period through one month after the end of the covered period verifying eligible payments	Copy of invoices from February 2020 and those paid during the covered period and receipts, cancelled checks, or account statements verifying those eligible payments
CORPORATION (S OR C)	2020 Tax forms (or equivalent third-party service provider reports) for the period(s) that overlapped the cover period or alternative covered period (941s, State Quarterly tax docs, SUTA forms). This will likely be your 1st and 2nd Quarter 2020, 941 forms				
NON-PROFIT	Payment receipts, cancelled checks, or account statements documenting the amount of any employer paid contributions to employee health insurance and retirement plans that the borrower included in the forgiveness amount.	The selected time period must be the same time period selected for purposes of completing PPP Schedule A, line 11. Documents may include payroll tax filings reported, or that will be reported, to the IRS (typically, Form 941) and state quarterly business and individual employee wage reporting and unemployment insurance tax filings reported, or that will be reported, to the relevant state. Documents submitted may cover periods longer than the specific time period.			
UNIVERSITY/SCHOOL	If the borrower checked ONLY THE SECOND BOX on the EZ form Checklist, documentation evidencing the average number of FTEs on payroll employed by the borrower on January 1, 2020 and at the end of the covered period.				