



Paycheck Protection Program Forgiveness Checklist

Are you ready to apply?

- ✓ Are your loan proceeds eligible? Only loan proceeds used for qualified expenses are eligible for forgiveness. The full list of all qualified expenses is located at www.sba.gov.
- ✓ Were your loan proceeds spent or incurred within your covered period?

Note: Your application for forgiveness can only be submitted once to the SBA, so make sure you are ready.

Do you have the supporting documents you need?

- ✓ All Payroll Documents
 - Bank Statements or payroll service provider reports documenting employee wages
 - Federal and State payroll tax filings
 - Federal tax documentation verifying compensation to owners (Schedule C, 1099, K-1 Statement, etc.)
- ✓ All Non-Payroll Documents
 - Business mortgage statement(s) showing interest, and verification of payment(s) made
 - Business rent/lease agreement, payment statement(s), and verification of payment(s)
 - Business utility bills and verification of payment(s) made
- ✓ Loan Numbers
 - Your SBA PPP loan number is listed on your Promissory Note as “Loan No”
 - Your Lender PPP loan number is listed on your Promissory Note as “Account”

Have you determined which application is right for you?

- ✓ Review the Checklist for Using SBA Form 3508EZ on the front page of the 3508EZ Application Instructions
- ✓ If you do not qualify to use Form 3508EZ, you must use Form 3508

Next Steps:

If you've completed your checklist, you are 100% prepared to receive your email and continue with the application process. After you receive your email and submit your application, Service Credit Union will review your application package and a loan decision will be emailed to you and submitted to SBA. SBA has 90 days to then complete their review of your forgiveness request and render a decision. Service Credit Union would notify you once SBA has made their decision.