

**CARES Act - Payroll Protection Program
Loan Eligibility Calculation**

Loan Applicant ("Eligible Recipient"): _____

Date of Application: _____

Expense Information "Reporting Period":
 Beginning Date: _____
 Ending Date: _____

Number of Employees:

- 1) Number of employees whose annual salary is \$100k or less _____
- 2) Number of employees whose annual salary is more than \$100k _____
- 3) TOTAL EMPLOYEES

Eligible Payroll Expenses:

These are to include expenses for the 1 year period before the date the loan is made

4) Compensation detail for employees whose annual salary is \$100k or less:

- A) Salary, wage, commission, or similar (NOT including FICA, FUTA and Wage Taxes) _____
 - B) Payment of cash tip or equivalent _____
 - C) Payment for vacation, parental, family, medical, or sick leave _____
 - D) Allowance for dismissal/separation/severance _____
 - E) Payment required for provisions of group health benefits, including insurance premiums _____
 - F) Payment of any retirement benefit _____
 - G) Payment of State or local tax assessed on the compensation of employees _____
- Total Compensation (employees <=\$100k)

5) Compensation detail for employees whose annual salary is more than \$100k:

- A) Salary, wage, commission, or similar (NOT including FICA, FUTA and Wage Taxes) _____
 - B) Payment of cash tip or equivalent _____
 - C) Payment for vacation, parental, family, medical, or sick leave _____
 - D) Allowance for dismissal or separation _____
 - E) Payment required for provisions of group health benefits, including insurance premiums _____
 - F) Payment of any retirement benefit _____
 - G) Payment of State or local tax assessed on the compensation of employees _____
- Total Compensation (employees >\$100k)

6) Ineligible compensation

7) Compensation payments to a sole proprietor or independent contractor that is a:

- A) Wage, commission, income, net earnings, or similar in an amount not more than \$100,000 _____

8) Total Eligible Payroll Expenses:

TOTAL ELIGIBLE LOAN AMOUNT: <small>(2.5 x Total Eligible Annual Expenses / 12, capped at \$10 million)</small>	<input type="text" value="0.00"/>
TOTAL LOAN AMOUNT REQUESTED:	<input type="text"/>

By signing below, I certify that:

- 1) The uncertainty of current economic conditions makes necessary the loan request to support the ongoing operations of my business.
- 2) The funds will be used to retain workers and maintain payroll or make mortgage payments, lease payments, and utility payments.
- 3) The Eligible Recipient does not have an application pending for a loan with duplicative purpose and/or amounts applied for with this request.
- 4) From Feb 15, 2020 to Dec 31, 2020, the Eligible Recipient has not received a loan with duplicative purpose and/or amounts being applied for with this request.

Signature of Applicant

Date

**CARES Act - Payroll Protection Program
Estimate of Loan Forgiveness**

Borrower:

Date of Loan Funding:

Expense Information "Covered Period":
 Beginning Date:
 Ending Date:

Number of Employees:

- 1) Number of employees whose annual salary is \$100k or less
- 2) Number of employees whose annual salary is more than \$100k
- 3) TOTAL EMPLOYEES

Eligible Payroll Expenses:

Actual expenses incurred during 8 week "Covered Period"

- 4) Compensation detail for employees whose annual salary is \$100k or less:
- A) Salary, wage, commission, or similar (NOT including FICA, FUTA and Wage Taxes)
 - B) Payment of cash tip or equivalent
 - C) Payment for vacation, parental, family, medical, or sick leave
 - D) Allowance for dismissal/separation/severance
 - E) Payment required for provisions of group health benefits, including insurance premiums
 - F) Payment of any retirement benefit
 - G) Payment of State or local tax assessed on the compensation of employees
- Total Compensation (employees <=\$100k)

- 5) Compensation detail for employees whose annual salary is more than \$100k:
- A) Salary, wage, commission, or similar (NOT including FICA, FUTA and Wage Taxes)
 - B) Payment of cash tip or equivalent
 - C) Payment for vacation, parental, family, medical, or sick leave
 - D) Allowance for dismissal or separation
 - E) Payment required for provisions of group health benefits, including insurance premiums
 - F) Payment of any retirement benefit
 - G) Payment of State or local tax assessed on the compensation of employees
- Total Compensation (employees >\$100k)

6) Ineligible compensation

- 7) Compensation payments to a sole proprietor or independent contractor that is a:
- A) Wage, commission, income, net earnings, or similar in an amount not more than \$100,000

Eligible Non-Payroll Expenses:

- 8) Rent Expense
- 9) Utilities Expense
- 10) Mortgage Loan Interest Expense
- 11) Ineligible Rent/Utilities/Mortgage Interest Expense
Not more than 25% of forgivable amount can be non-payroll costs.
- 12) Total Eligible Annual Expenses:
- 13) Discount Factor for Reduction in Employees:
- 14) Total Eligible Forgivable Amount:

****These figures are only an ESTIMATE. Actual loan forgiveness to be finalized by SBA.****

PAYROLL PROTECTION LOAN AMOUNT:	<input type="text"/>
TOTAL FORGIVABLE AMOUNT:	<input type="text" value="0.00"/>
AMOUNT OWED BY BORROWER:	<input type="text" value="0.00"/>

