

< **Morgan Test28**  **80130** **First Draw** **3508** **2020-04-02 to 2020-09-17**
ImportBN_12242 Authorized User App ID App Type Form Version Covered Period

\$111.00*
Forgiveness Estimate

* Estimate based on completion of 100% of key application questions.

Welcome! This application will take you through the steps necessary to complete your application for PPP loan forgiveness.

1. To begin, you will need to **complete the Eligibility Check**. This will help determine which form you can use: Form 3508EZ or the full Form 3508.
2. Once the evaluation is complete, you may **enter your data into the application** in any order you like. Your account login information allows you to return here later if you need more time to **collect the necessary documents** or gather more information.
3. Prior to submission, you will need to provide information about the person **who will be signing the application form** and PPP forgiveness terms.
4. When you have provided the information in all sections of the application, you can **submit it to Community Bank** for review and preparation of the SBA forms for signature.



Business Information

Tell us basic information about your business, the primary contact for this application, and the number of employees before and after the COVID-19 crisis.



In Progress



Cash Compensation

Tell us how you used your PPP loan funds for cash compensation to employees and owners.

Not Started



Non-Cash Compensation

Tell us how you used your PPP loan funds for non-cash compensation for employee health insurance, retirement, and taxes.

Not Started



Non-Payroll Costs

Tell us what you paid for covered business costs using your PPP funds during the Covered Period.

Not Started



Documents

Upload and manage documents verifying the information you have provided.



In Progress

Submit Application For Review

To submit your application, you must finish all sections and upload the required documentation.

Helpful Resources

[Cash Compensation Instructions](#)

[Cash Compensation Worksheet](#)

Be sure to check out our [Loan Forgiveness Resources for Small Businesses](#) for more useful information about the forgiveness process!

If you still need help with your application, contact Community Bank at communitybank@communitybank.com.

Loan Reference Information

If you believe any of the following is incorrect, contact Community Bank.

BUSINESS NAME
Morgan Test28

BUSINESS EIN
578374328

SBA LOAN #
1982886928

LENDER LOAN #
46240228

LOAN AMOUNT
\$160,000.00

LOAN FUNDED ON
April 03, 2020



Demographic Information

Optionally provide Borrower demographic information. Disclosure is voluntary and will have no bearing on the loan forgiveness decision.

Not Started



Signatures & Consents

Provide contact information for the person who will be signing the final application forms and PPP forgiveness terms.

Not Started



Morgan Test28
ImportBN_12242 Authorized User



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App ID

First Draw
App Type

3508
Form Version

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Business Information

- Cash Compensation
- Non-Cash Compensation
- Non-Payroll Costs
- Documents
- Demographic Information
- Signatures & Consents

Back to Home

Business Information

In this form, you will provide information related to the Borrower's business and identify employment levels at certain key times before and during the COVID-19 pandemic.

Type of Application: **First Draw PPP Loan**

DBA or Tradename

Business Address
523 Ferry St, New Haven, CT 06513

Business Phone
 ?

Primary Contact
 ?

Primary Contact Email
 ?

Primary Contact Phone
 ?

Type of Business
 ?

NAICS Code
 ?

Employees at time of PPP Loan Application
 ?

of Current Employees
 ?

NO YES Borrower, together with affiliates, if applicable, received first draw PPP loans of \$2 million or more or second draw PPP loans of \$2 million or more. ?

NO YES At the time the Borrower's application for this First Draw PPP Loan was submitted to the PPP lender, was there one or more Covered Individual who directly or indirectly held Controlling Interest in the Borrower? (See ? for definitions of Covered Individual and Controlling Interest.) ?

NO



YES

Borrower plans on submitting this application before the Covered Period end date because Borrower will have used all the loan proceeds for which the Borrower is requesting forgiveness by the application submission date.



Save Business Values



Morgan Test28
ImportBN_12242 Authorized User

80130
App ID

First Draw
App Type

3508
Form Version

2020-04-02 to 2020-09-17
Covered Period

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Business Information

Cash Compensation

Non-Cash Compensation

Non-Payroll Costs

Documents

Demographic Information

Signatures & Consents

Back to Home

Cash Compensation

The heart of the PPP Forgiveness Application is documenting your use of PPP funds on payroll expenses and your levels of employment. If you have a payroll system or payroll processor that provides PPP Forgiveness reports, you may use those and enter the pertinent data into the fields below. Each field includes the Box number from the Form 3508 Schedule A Worksheet, which will be referenced in your report(s).

If you do not have access to payroll reports, you may download our [Cash Compensation worksheet](#) and [instructions](#). We have broken down the requested information to make it as easy as possible to determine the proper values.

To complete the worksheet, you will need your payroll and employment data from:

- The period from **February 15, 2020 to April 26, 2020**.
- The period that includes **December 31, 2020**.
- The most recent **full quarter before your Covered Period**.
- The **Reference Period** as specified below.
- The **Covered Period** beginning on April 05, 2020 and ending no earlier than 8 weeks (56 days) and no later than 24 weeks (168 days) afterwards at the borrower's discretion.

Reference Period

Reference Period

Information for employees earning less than an annualized rate of \$100,000 during all pay periods in 2019 and new employees in 2020 or 2021

SBA Form 3508 Schedule A Worksheet Table 1

Average FTE Employees \leq \$100K during Reference Period

Average FTE

Average FTE Employees \leq \$100K during Covered Period

Average FTE

Total Cash Compensation for Employees \leq \$100K during the Covered Period

Total cost

NO YES One of the following two statements is true:

The average annual salary or hourly wage for **all employees \leq \$100K** during the Covered Period was at least 75% of that employee's salary or hourly wage for the most recent full quarter before the Covered Period; **OR**

The average annual salary or hourly wage for **all employees \leq \$100K** as of February 15, 2020 was reduced during the period of February 15, 2020 through April 26, 2020 and then was restored by December 31, 2020 for a loan made

before December 27, 2020 or the last day of the Covered Period for a loan made after December 27, 2020.

If you are using the Cash Compensation worksheet, select "Yes" if column C, row 7 on the Output tab is TRUE.

Total Salary / Wage Reduction for Employees ≤ \$100K

Total Salary / Wage Reduction



Information for employees earning more than an annualized rate of \$100,000 during any pay period in 2019



SBA Form 3508 Schedule A Worksheet Table 2

Average FTE Employees > \$100K during Reference Period

Average FTE



Average FTE Employees > \$100K during Covered Period

Average FTE



Total Cash Compensation for Employees > \$100K during the Covered Period

Total cost



Compensation to owner-employees, self-employed individuals, general partners not included above



Total Compensation to Owners

\$0.00

Owner Name

Compensation Payment



+ Add Owner

Full-Time Equivalency (FTE) Reduction Calculation



These questions will be used to determine whether the Borrower's loan forgiveness amount must be reduced based on reductions in full-time equivalent employees, as required by the statute.

NO YES Did Morgan Test28 maintain the number of employees and the average paid hours of its employees between January 1, 2020 and the end of the Covered Period?



NO YES Was Morgan Test28 unable to operate between February 15, 2020, and the end of the Covered Period at the same level of business activity as before February 15, 2020, due to compliance with requirements established or guidance issued between March 1, 2020 and December 31, 2020 (or, for a PPP loan made after December 27, 2020, requirements established or guidance issued between March 1, 2020 and the last day of the Covered Period)?



Average FTE Employees between February 15, 2020 and April 26, 2020

Average FTE



Average FTE Employees in February 15, 2020 Pay Period

Average FTE



Total FTE Employees on December 31, 2020 or Last Day of Covered Period

Total FTE



Compensation Summary

Total Cash Compensation

\$0.00 ?

Total Payroll Costs

\$0.00 ?

FTE Reduction Safe Harbor 1

Does Not Apply ?

FTE Reduction Safe Harbor 2



FTE Reduction Quotient



Cash Compensation Supporting Documents ?

Documentation verifying the eligible cash compensation and non-cash benefit payments from the Covered Period. Include bank account statements or third-party payroll service provider reports, federal payroll tax filings, state payroll and unemployment insurance tax filings, and documentation of payments for employee group health, life, disability, vision, or dental insurance and retirement plans.

 Drag and drop to upload or [Browse](#)

[Save Cash Compensation Values](#)



Morgan Test28
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First Draw
App Type

3508
Form Version

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Covered Period

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- Business Information
- Cash Compensation
- Non-Cash Compensation
- Non-Payroll Costs
- Documents
- Demographic Information
- Signatures & Consents

Back to Home

Non-Cash Compensation

PPP funds may be used for payroll costs, which consist of both cash compensation and non-cash compensation, such as employee group health, life, disability, vision or dental insurance, retirement, and taxes. For each field, enter the total amount of non-cash compensation payroll costs paid or incurred during the Covered Period for the specified expense.

Employer Contributions for Employee Insurance	<input type="text" value="Total Amount"/>	
Employer Contributions for Employee Retirement Plans	<input type="text" value="Total Amount"/>	
Employer State and Local Taxes Assessed on Employee	<input type="text" value="Total Amount"/>	

Save Non-Cash Compensation Values



Morgan Test28

ImportBN_12242 Authorized User



80130
App ID

First Draw
App Type

3508
Form Version

2020-04-02 to 2020-09-17
Covered Period

\$111.00*
Forgiveness Estimate

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Business Information

Cash Compensation

Non-Cash Compensation

Non-Payroll Costs

Documents

Demographic Information

Signatures & Consents

 Back to Home

Non-Payroll Costs

PPP funds may be used for payroll costs or non-payroll costs that are eligible for forgiveness, such as mortgage interest, rent, utilities, operations expenditures, property damage costs, supplier costs, and worker protection expenditures.

Non-payroll costs must be paid during the Covered Period or incurred during the Covered Period and paid on or before the next regular billing date, even if the billing date is after the Covered Period.

Eligible non-payroll costs cannot exceed 40% of the total forgiveness amount. Count non-payroll costs that were both paid and incurred only once.

For each field, enter the total amount paid or incurred during the Covered Period for the specified expense.

Business Mortgage Interest



Business Rent or Lease



Business Utilities



Business Operations Expenditures



Business Property Damage Costs



Business Supplier Costs



Business Worker Protection Expenditures



Save Non-Payroll Cost Values



Morgan Test28 
ImportBN_12242 Authorized User 

80130
App ID

First Draw
App Type

3508
Form Version

2020-04-02 to 2020-09-17
Covered Period

\$111.00*
Forgiveness Estimate

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Business Information

Cash Compensation

Non-Cash Compensation

Non-Payroll Costs

Documents

Demographic Information

Signatures & Consents

 Back to Home

Documents

You must submit documentation verifying the information provided in this PPP Loan Forgiveness application.

Payroll

Documentation verifying the eligible cash compensation and non-cash benefit payments from the Covered Period.

The documents submitted must also verify the average number of FTE employees during the Reference Period shown above.

Include bank account statements or third-party payroll service provider reports, federal payroll tax filings, state payroll and unemployment insurance tax filings, and documentation of payments for employee health insurance and retirement plans.

 Drag and drop to upload or [Browse](#)

Full Time Employees (FTE)

Documentation verifying the average number of full-time equivalent (FTE) employees per week during the Reference Period shown above, including payroll tax filings.

 Drag and drop to upload or [Browse](#)

Non-Payroll

Documentation verifying the existence of obligations/services prior to February 15, 2020 and eligible payments during the Covered Period and extending one month beyond. This may include lender amortization schedule, lease agreement, or utility invoices showing obligations, and receipts, cancelled checks, or account statements showing payments.

 Drag and drop to upload or [Browse](#)

Application Documents and Supporting Information

You must provide any documents you used to determine the information provided in this application that have not been included above. For example, if applicable, the Cash Compensation worksheet or SBA Form 3508 Schedule A Worksheet.

You may also include documents that the SBA requires you to maintain (if applicable) but not submit, such as:

- Documents regarding employee job offers and refusals, refusals to accept restoration of reduction in hours, firings for cause, voluntary resignations, and written requests by any employee for reductions in work schedule, and any inability to hire similarly qualified employees.
- Documents supporting the certification, if applicable, that the business was unable to operate between February 15, 2020 and the end of the Covered Period at the same level of business activity as before February 15, 2020 due to compliance with guidance from the federal government.

- Documents relating to the PPP loan, including all documents submitted with the PPP loan application and any records demonstrating your material compliance with the PPP requirements.

3700_Form_2483_2021_01_28_18_19.pdf

OTHER



 Drag and drop to upload or [Browse](#)

Save Documents



Morgan Test28
ImportBN_12242 Authorized User



80130
App ID

First Draw
App Type

3508
Form Version

2020-04-02 to 2020-09-17
Covered Period

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- Business Information
- Cash Compensation
- Non-Cash Compensation
- Non-Payroll Costs
- Documents
- Demographic Information**
- Signatures & Consents

Back to Home

Demographic Information

You may optionally provide demographic information for each principal of the Borrower's business. The demographic information is collected for reporting purposes only. Disclosure is voluntary and will have no bearing on the loan forgiveness decision.

PPP Borrower Principal #1 ✕

Principal Name ?

Position ?

Veteran Status ▼ Gender ▼

Race ▼ Ethnicity ▼

[+ Add Borrower](#)

Save Demographic Values



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ImportBN_12242 Authorized User 

80130
App ID

First Draw
App Type

3508
Form Version

2020-04-02 to 2020-09-17
Covered Period

\$111.00*
Forgiveness Estimate

* Estimate based on completion of 0% of key application questions.

Business Information

Cash Compensation

Non-Cash Compensation

Non-Payroll Costs

Documents

Demographic Information

Signatures & Consents

 Back to Home

Signatures & Consents

The PPP Loan Forgiveness application simplifies the collection of the information required for the SBA's official application forms - Form 3508S, Form 3508EZ, or Form 3508. To submit your application, an authorized representative of the Borrower will need to sign the applicable SBA form and certify to the accuracy of the information provided here.

To complete your application for submission for review and a decision, you must:

1. Provide the contact information for the signer that can be used during the authentication and electronic signing process;
2. Review and consent to the terms of this application.

On submission, Community Bank will review your application information, generate the applicable SBA form and other required documentation and send them to the authorized representative of Morgan Test28 for signature. Emails related to the signatures will be from **no.reply.docs@streetshares.com**. Please ensure that the signer can receive emails from this address.

Your PPP Loan Forgiveness application is not complete until the SBA form and other required documents are signed and submitted to Community Bank.

Signer Contact Information

<input type="text" value="First Name"/>	<input type="text" value="Last Name"/>
<input type="text" value="Title"/>	<input type="text" value="Mobile Phone"/> 
<input type="text" value="Email Address"/> 	

Consents to PPP Forgiveness Application Terms

- By checking this box, the Authorized Representative of **Morgan Test28** acknowledges and agrees to Community Bank's [Privacy Policy](#).
- By checking this box, the Authorized Representative of **Morgan Test28** acknowledges and agrees to the [PPP Loan Forgiveness Terms](#).
- By checking this box, the Authorized Representative of **Morgan Test28** has reviewed, understands, and agrees to the certifications, which can be found on [this page](#), that are required by the SBA as part of the PPP Borrower Application Form 3508.

Save Signatures & Consents Values