

# The Union Bank Company

## SBA Paycheck Protection Program Loan Application Checklist

- SBA PPP Application (revised date June 24, 2020)
- Affiliation Addendum A, if applicable
- EIDL Addendum B, if applicable
- UBC PPP Application
- Driver's license for all owners (copy of front and back)
- Liability Disclosure
- Citizenship Certification
- Articles of Incorporation / Organization for each borrowing entity
- Bylaws / Operating Agreement for each borrowing entity
- Applicant's PPP Loan Amount Calculation
- Payroll expense\* verification
  - IRS Form 940 / 941
  - Payroll summary report with corresponding bank statements for 2019, January 2020, February 2020. Information should be itemized by employee. Seasonal businesses should provide the information for 2/15/2019 thru 6/30/2019
  - If payroll summary report is not available, provide other forms of verification such as 2019 w2 statements, paystubs, payroll tax records and other third party verifications
  - Independent Contractors / Sole Proprietors to provide payroll processor records, payroll tax filings, Form 1099-Misc or other income and expense records from a Sole P. In lieu of these documents bank records or other sufficient documentation must be provided to support qualifying payroll amount
- Evidence of payroll benefits paid (vacation, sick leave, family leave, retirement benefits, healthcare benefits). Employer paid benefits only. Please provide third party verification.
- Evidence of an SBA EIDL loan made between 1/31/2020 and 4/3/2020 including purpose to determine if EIDL loan must be refinanced with PPP
- Trailing 12 months profit and loss statement
- Certification that all employees live within the United States. Itemize and identify employees which do not have a principal residence within the United States.

\*Payroll expense consists of compensation to employees in the form of salary, wages, commissions or similar compensation; cash tips or the equivalent (based upon employer records of past tips or, in the absence of such records, a reasonable, good-faith employer estimate of such tips); payment for vacation, parental, family, medical or sick leave; allowance for separation or dismissal; payment for the provision of employee benefits consisting of group health care coverage, including insurance premiums, and retirement; payment of state and local taxes assessed on compensation of employees; and for an independent contractor or sole proprietor, wage, commissions, income, or net earnings from self-employment or similar compensation.

**Excluded** payroll expense includes:

- Any compensation of an employee whose principal place of residence is outside of the United States;
- The compensation of an individual employee in excess of an annual salary of \$100,000, prorated as necessary;
- Federal employment taxes imposed or withheld between February 15, 2020 and June 30, 2020, including the employee's and employer's share of FICA (Federal Insurance Contributions Act) and Railroad Retirement Act taxes, and income taxes required to be withheld from employees
- Qualified sick and family leave wages for which a credit is allowed under sections 7001 and 7003 of the Families First Coronavirus Response Act (Public Law 116–127).

**Please sign and date each document**