

Are you ready to apply for the SBA Paycheck Protection Program (PPP) Loans or other SBA eligible disaster loans?

Here are some tips to ensure you are at the front of the line:

- Currently authorized SBA lenders are qualified to offer PPP loans. The CARES Act further expands the SBA's authority to approve a broader range of financial services providers to issue PPP loans. Contact an SBA Lender as soon as possible, here is a link of where you can look up SBA lenders if you don't already have a contact.
<https://www.sba.gov/partners/lenders/microloan-program/list-lenders>
- We are encouraging business owners to fill out the attached forms regardless of the relief package they are applying for.
 - These forms must be completed electronically, however due to overwhelming use of the SBA website and top lending portals we recommend reviewing and filling them out in advance of logging into the portal or reaching out to your preferred SBA lender.
 - Here are the documents you'll need to provide to complete the application:
 - [SBA Form 5](#) or [SBA Form 5C](#) for sole proprietorships - SBA loan application
 - [IRS Form 4506T](#) - Tax Information Authorization for the applicant, principals and affiliates
 - Complete copies of the most recent Federal Income Tax Return.
 - [SBA Form 2202](#) - Schedule of Liabilities
 - [SBA Form 1368](#) - Monthly sales figures
 - [SBA Form 413](#) - *Personal Financial Statement
- Below is a list of information that banks are expected to ask for along with loan application:
 1. Copies of federal and state payroll tax reports for 2019 and the first quarter of 2020, if complete. This includes federal and state unemployment tax reports.
 2. Payroll ledgers or payroll summary for all payroll in the preceding 12 months. These reports should include any Paid Time Off.
 3. Invoices to support employer paid group health plan premiums for the past twelve months.
 4. Copies of the three most recently filed business tax returns, individual tax returns would be required for Sole Proprietors or Single Member LLCs.
 5. Support for employer paid retirement funds in the previous twelve months.
 6. Monthly sales figures since January 1, 2019.

*Please note that while we are suggesting you consider starting to compile the following personal information, the PPP does not require personal guarantees (so this information may not be required) and the loans are non-recourse so long as spent on allowable uses; no collateral required; no "credit elsewhere" test; no SBA guarantee fees, and 100% government guarantee of loan.