



PAYCHECK PROTECTION PROGRAM FORGIVENESS DOCUMENTATION: FORM 3508EZ

Under current Small Business Administration (SBA) guidelines for the Paycheck Protection Program (PPP), you will be required to submit documentation supporting your request for loan forgiveness (e.g., cancelled checks, account statements, payroll records) along with your completed application.

Required documentation

These documents must be uploaded to Haven Savings Bank as part of the forgiveness application. Please make note of the time periods required for each set of documents:

- Many of these documents may not be available at the end of your covered period. For example, statements demonstrating utility payments made during the covered period may not be available until the month after the covered period ends.
- You should use the same covered period length throughout the application and documentation.
- For many time periods, you may need to pull multiple months or pay periods to cover the entire time period. For example, if your covered period spans mid-April through mid-June, you may need to pull documentation for April, May and June to cover the full period.
- In the case of time periods that start after the first day of the month, quarter or pay period, or end before the last day of the month, quarter or pay period, your documentation may include the entire month, quarter or pay period.

Additional resources

This list reflects requirements for SBA Form 3508EZ, including sole proprietors and independent contractors.

| Payroll cost | Documents that may fulfill the requirement |
|---|---|
| <p>Cash compensation in total and to individual employees paid or incurred</p> | <ul style="list-style-type: none"> <input type="checkbox"/> Third-party payroll service provider report <p>Or if you do not provide a third-party payroll service provider report:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Bank account statements <p>AND any of the following federal tax documents:</p> <ul style="list-style-type: none"> <input type="checkbox"/> IRS Form 941 <input type="checkbox"/> IRS Form W-2 and IRS Form W-3 in place of IRS Form 941 <input type="checkbox"/> IRS Form 943 or 944 in place of IRS Form 941 |
| <p>Self-employment income for self-employed individuals, sole proprietors, independent contractors, and partners</p> | <p>Tax information must correspond to the tax year that was used when applying for the PPP loan. Any of the following federal tax documents, as applicable:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Form 1040 Schedule C <input type="checkbox"/> Form 1040 Schedule F <input type="checkbox"/> Form 1065 including K-1s |
| <p>Non-cash benefit payments paid or incurred to employees</p> | <p>Payments of state and local payroll taxes:</p> <ul style="list-style-type: none"> <input type="checkbox"/> State and local quarterly business and individual wage reporting and unemployment insurance filings <p>Any of the following for health and retirement/defined benefit contributions:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Payment receipts <input type="checkbox"/> Cancelled checks <input type="checkbox"/> Account statements that reflect employer contributions/payment <input type="checkbox"/> Records from a retirement administrator to document employer retirement contributions <input type="checkbox"/> Records from a health insurance company or third-party administrator for a self-insured plan can document employer health insurance contributions |
| Full-time equivalent (FTE) | Documents that may fulfill the requirement |
| <p>Average number of full-time equivalent employees on payroll employed by the borrower</p> | <p>Documentation provided by the borrower must reflect the average number of full-time equivalent employees on payroll employed by the borrower on January 1, 2020 and at the end of the covered period.</p> |

| Non-payroll costs | Documents that may fulfill the requirement |
|---|---|
| <p>Business mortgage interest paid or incurred during the covered period</p> | <p>Mortgage lender account statements:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Statements that reflect payments paid to the lender during the covered period <input type="checkbox"/> Statement that reflects payment for interest incurred during the covered period and paid one month after the covered period ends <input type="checkbox"/> Account statement from February 2020 <p>Or other proof of payment and existence of obligation prior to February 15, 2020:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Cancelled checks or receipts for payments made to lenders during the covered period <input type="checkbox"/> Cancelled checks or receipts for eligible payments incurred during the covered period and paid one month after the covered period ends <input type="checkbox"/> Amortization schedule |
| <p>Business rent or lease paid or incurred during the covered period</p> | <p>Rent/lease account statements:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Statements that reflect payments paid to the lessor during the covered period <input type="checkbox"/> Statement that reflects payment for rent/lease incurred during the covered period and paid one month after the covered period ends <input type="checkbox"/> Account statement for February 2020 <p>Or other proof of payment and existence of obligation prior to February 15, 2020:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Cancelled checks or receipts for payments made to lessor during the covered period <input type="checkbox"/> Cancelled checks or receipts for rent/lease incurred during the covered period and paid one month after covered period ends <input type="checkbox"/> Rent/lease agreement and extensions |
| <p>Business utility expenses paid or incurred during the covered period</p> | <p>Utility account statements:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Statements that reflect payments paid to the utility company during the covered period <input type="checkbox"/> Statement that reflects payment for utility incurred during the covered period and paid one month after the covered period ends <input type="checkbox"/> Account statement from February 2020 <p>Or other proof of payment and existence of obligation prior to February 15, 2020:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Cancelled checks or receipts for payments made to utility company during the covered period <input type="checkbox"/> Cancelled checks or receipts for utilities incurred during the covered period and paid to utility company one month after covered period ends <input type="checkbox"/> Account statement from February 2020 |

| Non-payroll costs | Documents that may fulfill the requirement |
|--|---|
| Covered operations expenditures paid or incurred during the covered period | <ul style="list-style-type: none"> <input type="checkbox"/> Invoices, orders, or purchase orders paid during the covered period <input type="checkbox"/> Receipts, cancelled checks, or account statements verifying the payments |
| Covered property damage costs paid or incurred during the covered period | <ul style="list-style-type: none"> <input type="checkbox"/> Invoices, orders, or purchase orders paid during the covered period <input type="checkbox"/> Receipts, cancelled checks, or account statements verifying the payments <input type="checkbox"/> Documentation that the costs were related to property damage and vandalism or looting due to public disturbances that occurred during 2020 <input type="checkbox"/> Documentation that the costs were not covered by insurance or other compensation |
| Covered supplier costs paid or incurred during the covered period | <ul style="list-style-type: none"> <input type="checkbox"/> Contracts, orders, or purchase orders in effect at any time before the covered period (except for perishable goods) <input type="checkbox"/> Invoices, orders, or purchase orders paid during the covered period <input type="checkbox"/> Receipts, cancelled checks, or account statements verifying the payments |
| Covered worker protection expenditures paid or incurred during the covered period | <ul style="list-style-type: none"> <input type="checkbox"/> Invoices, orders, or purchase orders paid during the covered period <input type="checkbox"/> Receipts, cancelled checks, or account statements verifying the payments <input type="checkbox"/> Documentation that the expenditures were used to comply with applicable COVID-19 guidance during the covered period |

Supporting documentation

In addition, each borrower is required to retain (but not deliver) a number of supporting documents as part of the loan forgiveness process for six years.

Subject to credit approval and program guidelines. SBA loans are subject to SBA eligibility guidelines. Certain restrictions apply to refinancing options and are subject to program terms. Refinances of existing SBA loans are excluded. Financing maximums and terms are determined by borrower qualifications and use of funds. Haven Savings Bank and its representatives do not provide tax advice. Consult an advisor regarding a particular financial situation.