

## Silicon Valley Bank

## PPP – Loan Forgiveness Documentation Guide

Below are suggested tips, and a list of preferred documentation that will help Silicon Valley Bank more efficiently and effectively complete the review of your PPP forgiveness application.

1. Provide the “highly recommended” documents where possible.
2. Scan and upload to SVB Online Banking all similar documentation together
3. Clearly label all uploaded documents
4. Use a **highlighter** to identify values that correspond to the inputs in your application
5. Provide your expense proration calculations (if any) that tie to the uploaded documents
6. If you provide expense statements, do **not** submit related payment evidence

### What Application Should You Complete?

There are **3 forms** available from the SBA to apply for PPP Forgiveness: 3508, 3508EZ, and the 3508S.

1. **3508:** This form is available for all loan values. If you are unsure which form to use, please use this form.
2. **3508EZ:** This form is available for any loan value but has certain eligibility criteria around salary/wage reduction, FTE reductions, and/or the inability to operate due to COVID-related compliance/guidance. Please confirm your eligibility for the EZ form [here](#).
3. **3508S:** <sup>Newest</sup> This form is available for loan values of **\$50,000 or less**, as long as the Borrower does not have more than \$2M in loans across its affiliates.

There are some small differences on documentation requirements between the forms. The 3508 (Full Form) Documentation Details are below. The EZ (3508EZ) and Simplified (3508S) Form Documentation Details start on page 6 below.

## 3508 (Full Form) Documentation Details

### Payroll Expenses

- If your payroll schedule is weekly or every two weeks, you can elect to use an Alternative Payroll Covered Period for payroll expenses only.
- Non-payroll expenses included in your forgiveness calculation must **always** be incurred or paid during a standard Covered Period.

Type	Relevant Line Item	Highly Recommended	Not Recommended	Period Needed	Helpful Details
<b>Cash Compensation</b>	<ul style="list-style-type: none"> <li>▸ Line 1: Payroll Costs</li> <li>▸ PPP Schedule A Line 1, Line 3, &amp; Line 4</li> </ul>	<b>Payroll Service Reports (PEO reports)</b> customized to show the payroll costs paid or incurred during Covered Period or Alternative Payroll Covered Period	<ul style="list-style-type: none"> <li>▸ Federal Payroll Tax forms that you have or will report to the IRS (e.g. Form 941)</li> <li>▸ State Payroll Tax forms</li> <li>▸ Unemployment filings</li> <li>▸ Cancelled checks</li> <li>▸ Bank statements</li> </ul>	Covered Period  <b>Or</b> Alternative Payroll Covered Period	<b>Do include –</b> <ul style="list-style-type: none"> <li>▸ Gross salary, wages, tips, commissions, paid leave (including vacation family medical leave, sick leave), dismissal or separation pay, capped at the equivalent of \$100,000 annual salary per FTE (\$15,385 for 8-week and \$46,154 for 24-week). This amount should be prorated if you are requesting forgiveness prior to the end of your Covered Period – i.e., \$30,770 if applying after 16 weeks (<math>100,000/52 = 1,923*16</math>).</li> </ul> <b>Do not include –</b> <ul style="list-style-type: none"> <li>▸ Independent contractors</li> <li>▸ Costs related to Families First Corona Virus Response Act</li> </ul>

Type	Relevant Line Item	Highly Recommended	Not Recommended	Period Needed	Helpful Details
<b>Health Insurance &amp; Retirement Benefits</b>	<ul style="list-style-type: none"> <li>Line 1: Payroll Costs</li> <li>PPP Schedule A Line 6 &amp; Line 7</li> </ul>	<b>Payroll Service Reports (PEO reports)</b> customized to show the health insurance and retirement benefits paid or incurred during Covered Period or Alternative Payroll Covered Period	<ul style="list-style-type: none"> <li>Payment receipts</li> <li>Cancelled checks</li> <li>Bank statements</li> </ul>	Covered Period <b>Or</b> Alternative Payroll Covered Period	<p><b>Do include –</b></p> <ul style="list-style-type: none"> <li>Employer contribution expenses</li> </ul> <p><b>Do not include –</b></p> <ul style="list-style-type: none"> <li>Owner-employee's expenses (they are captured in owner compensation)</li> </ul>
<b>State and Local Taxes</b>	<ul style="list-style-type: none"> <li>Line 1: Payroll Costs</li> <li>PPP Schedule A Line 8</li> </ul>	<b>Payroll Service Reports (PEO reports)</b> customized to show the payroll costs paid or incurred during Covered Period or Alternative Payroll Covered Period	<ul style="list-style-type: none"> <li>Payment receipts</li> <li>Cancelled checks</li> <li>Bank statements</li> </ul>	Covered Period <b>Or</b> Alternative Payroll Covered Period	<p><b>Do not include –</b></p> <ul style="list-style-type: none"> <li>Federal taxes</li> </ul>

### Full Time Employees (FTE)

Type	Relevant Line Item	Highly Recommended	Not Recommended	Period Needed	Helpful Details
<b>FTE Count for Covered Period (or Alternative Payroll Covered Period)</b>	PPP Schedule A Line 2 & Line 5	<b>Payroll Service Reports (PEO reports)</b> customized to show the payroll costs paid or incurred during Covered Period or Alternative Payroll Covered Period	<ul style="list-style-type: none"> <li>Federal Payroll Tax forms that you have or plan to report to the IRS (e.g. Form 941)</li> <li>State Payroll Tax forms that have been or will be reported</li> <li>Unemployment insurance tax filings</li> </ul>	Covered Period <b>Or</b> Alternative Payroll Covered Period	FTE Counts need to be split based on the criteria above Schedule A Worksheet Tables 1 & 2, respectively.
<b>FTE Count for chosen reference period</b>	PPP Schedule A Line 11	<b>Payroll Service Reports (PEO reports)</b> customized to show the payroll costs paid or incurred during Covered Period or Alternative Payroll Covered Period	<ul style="list-style-type: none"> <li>Federal Payroll Tax forms that you have or plan to report to the IRS (e.g. Form 941)</li> <li>State Payroll Tax forms that have been or will be reported</li> <li>Unemployment insurance tax filings</li> </ul>	Reference period options include: From Feb 15 to June 30, 2019 <b>Or</b> From Jan 1 to Feb 29, 2020 <b>Or</b> For seasonal workers, a 12-week period between May 1 and Sept 15, 2019 that matches the one used in the PPP loan application to justify the maximum loan amount	FTE Count is the average FTEs from the selected reference period  Please review <a href="#">SBA Form 3508 Schedule A and Schedule A Worksheet</a> to assess if any of the FTE Reduction Safe Harbors apply to you.

## Owner-Employees, Sole Proprietor, Independent Contractor, Self Employed, Partners

Type	Relevant Line Item	Highly Recommended	Not Recommended	Period Needed	Helpful Information
<b>Income paid to owners</b> (owner-employees, a self-employed individual, or general partners)	<ul style="list-style-type: none"> <li>▸ Line 1: Payroll Costs</li> <li>▸ PPP Schedule A Line 9</li> </ul>	<ul style="list-style-type: none"> <li>▸ 2019 Form 1040 Schedule C</li> <li>▸ 2019 Form 1099-MISC</li> <li>▸ IRS Form 1065 for 2019 (including Schedule K-1s)</li> <li>▸ List of individuals and amount paid to each</li> </ul>	<ul style="list-style-type: none"> <li>▸ Federal Payroll Tax forms that you have or will report to the IRS (e.g. Form 941)</li> <li>▸ Payment receipts</li> <li>▸ Cancelled checks</li> </ul>	<p>For documents submitted to the IRS please submit 2019</p> <p>For proof of payment, please submit during covered period</p>	<p>Please review the text below the table for specific guidance and limitations on owner-employee compensation for certain entity types.</p> <p>If those limitations are not applicable, then the following caps apply:</p> <p><b>24-week covered period amount capped at</b></p> <ul style="list-style-type: none"> <li>▸ \$20,833 (the 2.5-month equivalent of \$100,000 per year) for each individual <b>or</b> the 2.5-month equivalent of their applicable compensation in 2019, <b>whichever is lower.</b></li> </ul> <p><b>8-week covered period amount capped at</b></p> <ul style="list-style-type: none"> <li>▸ \$15,385 (the eight-week equivalent of \$100,000 per year) for each individual <b>or</b> the eight-week equivalent of their applicable compensation in 2019, <b>whichever is lower.</b></li> </ul>

**The SBA provides additional guidance and limits for owners of certain entity types:**

- **C-Corp:** Capped to 2.5/12 times the amount of their 2019 compensation (incl. cash, taxes and employer contributions to health insurance and retirement). Payments other than cash compensation do not count towards the \$20,833 limit
- **S-Corp:** Capped to 2.5/12 times the amount of their 2019 compensation (incl. cash and taxes). Employer contributions to health insurance and retirement can only be included if the employee has less than 2% stake in the business (same applies for family members) – if they have more than 2% of the business, that would count as cash compensation. Payments other than cash compensation do not count towards the \$20,833 limit
- **Self-employed:** Capped to 2.5/12 times the 2019 net profit, as reported on IRS Form 1040 Schedule C. Separate payments for health, retirement or taxes cannot be included
- **General Partners:** Capped to 2.5/12 times their 2019 net earnings from self-employment (computed from 2019 IRS Form 1065 Schedule K-1 and multiplied by 0.9325). Payments for health insurance, retirement or taxes are not eligible
- **LLC:** must follow the instructions that apply to how their business was organized for tax filing purposes for tax year 2019

## Non-Payroll Documentation

- ▶ The SBA's guidelines state that you can include Non-Payroll costs **paid** or **incurred** during the Covered Period.
- ▶ Alternative Payroll Covered Period is **not** applicable for non-payroll expenses. You must use a Covered Period that starts on the date that your PPP loan was disbursed.

Type	Relevant Line Item	Highly Recommended	Not Recommended	Period Needed	Helpful Details
<b>Business Mortgage Interest Payments (interest only, no principal payments)</b>	Line 2: Business Mortgage Interest Payments	<p>Monthly Statement for February 2020</p> <p><b>and</b></p> <p>Monthly Statements for the months during the Covered Period through the month after</p> <p><b>and</b></p> <p>Proration Calculations (if applicable)</p>	<ul style="list-style-type: none"> <li>▶ Amortization schedules</li> <li>▶ Receipts</li> <li>▶ Cancelled checks</li> </ul>	February 2020 <b>and</b> Covered Period	<p><b>Why February 2020?</b> Shows the mortgage existed on or before February 15, 2020.</p> <p><b>Why monthly mortgage statements during your Covered Period?</b> These support your forgiveness amount. Remember to show proof of payment</p> <p><b>When do I need to include the statement for the month after Covered Period ends?</b> If you are submitting expenses that were <b>incurred during</b> your Covered Period but <b>paid after</b> your Covered Period, then you will need to submit the statement that includes that expense. This expense should be prorated to exclude the portion incurred after your Covered Period ended.</p>
<b>Business Rent or Lease Payments</b>	Line 3: Business Rent or Lease Payments	<p>Monthly Statement for February 2020</p> <p><b>and</b></p> <p>Monthly Statements for the months during the Covered Period through the month after</p> <p><b>and</b></p> <p>Proration Calculations (if applicable)</p>	<ul style="list-style-type: none"> <li>▶ Payment receipts</li> <li>▶ Cancelled checks</li> <li>▶ Bank statements</li> <li>▶ Lease documents</li> </ul>	February 2020 <b>and</b> Covered Period	<p><b>Why February 2020?</b> Provides the baseline that your lease existed on or before February 15, 2020.</p> <p><b>Why monthly lease statements during your Covered Period?</b> These support your forgiveness amount. Remember to show proof of payment</p> <p><b>When do I need to include the statement for the month after Covered Period ends?</b> If you are submitting expenses that were <b>incurred during</b> your Covered Period but <b>paid after</b> your Covered Period, then you will need to submit the statement that includes that expense. This expense should be prorated to exclude the portion incurred after your Covered Period ended.</p>
<b>Business Utility Payments</b> (electricity, gas, water, transportation, telephone, or internet access)	Line 4: Business Utility Payments	<p>Monthly Statements for February 2020</p> <p><b>and</b></p> <p>Monthly Statements for the months during the Covered Period through the month after</p> <p><b>and</b></p> <p>Proration Calculations (if applicable)</p>	<ul style="list-style-type: none"> <li>▶ Payment receipts</li> <li>▶ Cancelled checks</li> <li>▶ Bank statements</li> </ul>	February 2020 (for each utility account) <b>and</b> Covered Period	<p><b>Why February 2020?</b> Provides the baseline that your utilities existed on or before February 15, 2020.</p> <p><b>Why monthly statements during your Covered Period?</b> These support your forgiveness amount. Remember to show proof of payment</p> <p><b>When do I need to include the statement for the month after Covered Period ends?</b> If you are submitting expenses that were <b>incurred during</b> your Covered Period but <b>paid after</b> your Covered Period, then you will need to submit the statement that includes that expense. This expense should be prorated to exclude the portion incurred after your Covered Period ended.</p>

### Example of how Non-Payroll Expenses are counted

The SBA's guidelines state that you can include Non-Payroll costs **paid or incurred** during the Covered Period, with the following example:

*“Your covered period begins on June 1 and ends on July 26. You pay the May and June electricity bill during the covered period and pay its July electricity bill on August 10, which is the next regular billing date. You may seek loan forgiveness for the May and June electricity bills, because they were paid during the covered period. In addition, you may seek loan forgiveness for the portion of the July electricity bill through July 26 (the end of the covered period), because it was incurred during the covered period and paid on the next regular billing date.”*

### Summary Checklist - FOR YOUR REFERENCE ONLY. DO NOT SUBMIT WITH YOUR APPLICATION.

Claimed Expense Type	Before Covered Period	Covered Period	Month following Covered Period
<b>Payroll</b>			
<b>Cash Comp</b>		<input type="checkbox"/> Payroll Report	
<b>Tax</b>		<input type="checkbox"/> Payroll Report	
<b>Healthcare Insurance</b>		<input type="checkbox"/> Payroll Report	
<b>Retirement Plan</b>		<input type="checkbox"/> Payroll Report	
<b>FTE</b>	<input type="checkbox"/> FTE from Feb 15-June 30, 2019 OR FTE from Jan 1-Feb 29, 2020 OR Seasonal 12 week between May 1-Sept 15, 2019	<input type="checkbox"/> Payroll Report	
<b>Non-Payroll</b>			
<b>Mortgage Interest</b>	<input type="checkbox"/> Mortgage statement from Feb 2020	<input type="checkbox"/> Mortgage statement	<input type="checkbox"/> Mortgage statement (if applicable)
<b>Rent</b>	<input type="checkbox"/> Rent or lease statement from Feb 2020	<input type="checkbox"/> Rent or lease statement	<input type="checkbox"/> Rent or lease statement (if applicable)
<b>Utilities</b>	<input type="checkbox"/> Invoices from Feb 2020	<input type="checkbox"/> Utility account statements	<input type="checkbox"/> Utility account statements (if applicable)

## 3508EZ / 3508S Form Documentation Details

## Payroll Expenses

If your payroll schedule is weekly or every two weeks, you can elect to use an Alternative Payroll Covered Period for payroll expenses only. Non-payroll expenses included in your forgiveness calculation must always be incurred or paid during your Covered Period.

Type	Relevant Line Item	Highly Recommended	Not Recommended	Period Needed	Helpful Information
<b>Cash Compensation</b>	Line 1: Payroll Costs	<b>Payroll Service Reports (PEO reports)</b> customized to show the payroll costs paid or incurred during Covered Period or Alternative Payroll Covered Period	<ul style="list-style-type: none"> <li>▸ Federal Payroll Tax forms that you have or will report to the IRS (e.g. Form 941)</li> <li>▸ State Payroll Tax forms</li> <li>▸ Unemployment filings</li> <li>▸ Cancelled checks</li> <li>▸ Bank statements</li> </ul>	Covered Period <b>Or</b> Alternative Payroll Covered Period	<p><b>Do include –</b></p> <ul style="list-style-type: none"> <li>▸ Gross salary, wages, tips, commissions, paid leave (including vacation family medical leave, sick leave), dismissal or separation pay, capped at the equivalent of \$100,000 annual salary per FTE (\$15,385 for 8-week and \$46,154 for 24-week). Please note that this amount should be prorated if you are requesting forgiveness prior to the end of your Covered Period – i.e., \$30,770 if applying after 16 weeks.</li> <li>▸ For owner-employee compensation, please see next section <a href="#">below</a></li> </ul> <p><b>Do not include –</b></p> <ul style="list-style-type: none"> <li>▸ Independent contractors</li> <li>▸ Costs related to Families First Corona Virus Response Act</li> </ul>
<b>Health Insurance &amp; Retirement Benefits</b>	Line 1: Payroll Costs	<b>Payroll Service Reports (PEO reports)</b> customized to show the health insurance and retirement benefits paid or incurred during Covered Period or Alternative Payroll Covered Period	<ul style="list-style-type: none"> <li>▸ Payment receipts</li> <li>▸ Cancelled checks</li> <li>▸ Bank statements</li> </ul>	Covered Period <b>Or</b> Alternative Payroll Covered Period	<p><b>Do include –</b></p> <ul style="list-style-type: none"> <li>▸ Employer contribution expenses</li> </ul> <p><b>Do not include –</b></p> <ul style="list-style-type: none"> <li>▸ Owner-employee's expenses (they are captured in owner compensation)</li> </ul>
<b>State and Local Taxes</b>	Line 1: Payroll Costs	<b>Payroll Service Reports (PEO reports)</b> customized to show the payroll costs paid or incurred during Covered Period or Alternative Payroll Covered Period	<ul style="list-style-type: none"> <li>▸ Payment receipts</li> <li>▸ Cancelled checks</li> <li>▸ Bank statements</li> </ul>	Covered Period <b>Or</b> Alternative Payroll Covered Period	<p><b>Do not include –</b></p> <ul style="list-style-type: none"> <li>▸ Federal taxes</li> </ul>

## Full Time Employees (FTE) – Not required for 3508S

Type	Relevant Line Item	Highly Recommended	Not Recommended	Period Needed	Helpful Details
<b>FTE Count for January 1, 2020</b>  <b>Note:</b> This documentation is not required for the <b>3508S</b> .	Line 1: Payroll Costs	<b>Payroll Service Reports (PEO reports)</b> customized to show the payroll costs paid or incurred during Covered Period or Alternative Payroll Covered Period	<ul style="list-style-type: none"> <li>▸ Federal Payroll Tax forms that you have or plan to report to the IRS (e.g. Form 941)</li> <li>▸ State Payroll Tax forms that have been or will be reported</li> <li>▸ Unemployment insurance tax filings</li> </ul>	January 1, 2020	If you have selected the EZ form, you can only use Jan 1, 2020 as the FTE Count comparison point.
<b>FTE Count for End of Covered Period (or End of Alternative Payroll Covered Period)</b>  <b>Note:</b> This documentation is not required for the <b>3508S</b> .	Line 1: Payroll Costs	<b>Payroll Service Reports (PEO reports)</b> customized to show the payroll costs paid or incurred during Covered Period or Alternative Payroll Covered Period	<ul style="list-style-type: none"> <li>▸ Federal Payroll Tax forms that you have or plan to report to the IRS (e.g. Form 941)</li> <li>▸ State Payroll Tax forms that have been or will be reported</li> <li>▸ Unemployment insurance tax filings</li> </ul>	Last day of Covered Period  <b>Or</b> Last day of Alternative Payroll Covered Period	<b>Applying early?</b> If applying for forgiveness prior to the end of your Covered Period, please provide the most recent payroll statement that includes your current FTE Count.

## Owner-Employees, Sole Proprietor, Independent Contractor, Self Employed, Partners

Type	Relevant Line Item	Highly Recommended	Not Recommended	Period Needed	Helpful Information
<b>Income paid to owners</b> (owner-employees, a self-employed individual, or general partners)	Line 1: Payroll Costs	2019 Form 1040 Schedule C 2019 Form 1099-MISC IRS Form 1065 for 2019 (including Schedule K-1s) List of individuals and amount paid to each	<ul style="list-style-type: none"> <li>▸ Federal Payroll Tax forms that you have or will report to the IRS (e.g. Form 941)</li> <li>▸ Payment receipts</li> <li>▸ Cancelled checks</li> </ul>	For documents submitted to the IRS please submit 2019  For proof of payment, please submit during covered period	Please review the text below the table for specific guidance and limitations on owner-employee compensation for certain entity types.  If those limitations are not applicable, then the following caps apply:  <b>24-week covered period amount capped at</b> <ul style="list-style-type: none"> <li>▸ \$20,833 (the 2.5-month equivalent of \$100,000 per year) for each individual <b>or</b> the 2.5-month equivalent of their applicable compensation in 2019, <b>whichever is lower.</b></li> </ul> <b>8-week covered period amount capped at</b> <ul style="list-style-type: none"> <li>▸ \$15,385 (the eight-week equivalent of \$100,000 per year) for each individual <b>or</b> the eight-week equivalent of their applicable compensation in 2019, <b>whichever is lower.</b></li> </ul>

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- **Self-employed:** Capped to 2.5/12 times the 2019 net profit, as reported on IRS Form 1040 Schedule C. Separate payments for health, retirement or taxes cannot be included
- **General Partners:** Capped to 2.5/12 times their 2019 net earnings from self-employment (computed from 2019 IRS Form 1065 Schedule K-1 and multiplied by 0.9325). Payments for health insurance, retirement or taxes are not eligible
- **LLC:** must follow the instructions that apply to how their business was organized for tax filing purposes for tax year 2019



## Non-Payroll Documentation

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- ▶ Alternative Payroll Covered Period is **not** applicable for non-payroll expenses. You must use a Covered Period that starts on the date that your PPP loan was disbursed.

Type	Relevant Line Item	Highly Recommended	Not Recommended	Period Needed	Helpful Information
<b>Business Mortgage Interest Payments (interest only, no principal payments)</b>	Line 2: Business Mortgage Interest Payments	<p>Monthly Statement for February 2020</p> <p><b>and</b></p> <p>Monthly Statements for the months during the Covered Period through the month after</p> <p><b>and</b></p> <p>Proration Calculations (if applicable)</p>	<ul style="list-style-type: none"> <li>▶ Amortization schedules</li> <li>▶ Receipts</li> <li>▶ Cancelled checks</li> </ul>	<p>February 2020</p> <p><b>and</b></p> <p>Covered Period</p>	<p><b>Why February 2020?</b> Shows the mortgage existed on or before February 15, 2020.</p> <p><b>Why monthly mortgage statements during your Covered Period?</b> These support your forgiveness amount. Remember to show proof of payment</p> <p><b>When do I need to include the statement for the month after Covered Period ends?</b> If you are submitting expenses that were <b>incurred during</b> your Covered Period but <b>paid after</b> your Covered Period, then you will need to submit the statement that includes that expense. This expense should be prorated to exclude the portion incurred after your Covered Period ended.</p>
<b>Business Rent or Lease Payments</b>	Line 3: Business Rent or Lease Payments	<p>Monthly Statement for February 2020</p> <p><b>and</b></p> <p>Monthly Statements for the months during the Covered Period through the month after</p> <p><b>and</b></p> <p>Proration Calculations (if applicable)</p>	<ul style="list-style-type: none"> <li>▶ Payment receipts</li> <li>▶ Cancelled checks</li> <li>▶ Bank statements</li> <li>▶ Lease documents</li> </ul>	<p>February 2020</p> <p><b>and</b></p> <p>Covered Period</p>	<p><b>Why February 2020?</b> Provides the baseline that your lease existed on or before February 15, 2020.</p> <p><b>Why monthly lease statements during your Covered Period?</b> These support your forgiveness amount. Remember to show proof of payment</p> <p><b>When do I need to include the statement for the month after Covered Period ends?</b> If you are submitting expenses that were <b>incurred during</b> your Covered Period but <b>paid after</b> your Covered Period, then you will need to submit the statement that includes that expense. This expense should be prorated to exclude the portion incurred after your Covered Period ended.</p>

<b>Business Utility Payments</b> (electricity, gas, water, transportation, telephone, or internet access)	Line 4: Business Utility Payments	Monthly Statements for February 2020 <b>and</b> Monthly Statements for the months during the Covered Period <b>and</b> Proration Calculations (if applicable)	<ul style="list-style-type: none"> <li>› Payment receipts</li> <li>› Cancelled checks</li> <li>› Bank statements</li> </ul>	February 2020 (for each utility account) <b>and</b> Covered Period	<p><b>Why February 2020?</b> Provides the baseline that your utilities existed on or before February 15, 2020.</p> <p><b>Why monthly statements during your Covered Period?</b> These support your forgiveness amount. Remember to show proof of payment</p> <p><b>When do I need to include the statement for the month after Covered Period ends?</b> If you are submitting expenses that were <b>incurred during</b> your Covered Period but <b>paid after</b> your Covered Period, then you will need to submit the statement that includes that expense. This expense should be prorated to exclude the portion incurred after your Covered Period ended.</p>
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**Example of how Non-Payroll Expenses are counted**

The SBA’s guidelines state that you can include Non-Payroll costs **paid or incurred** during the Covered Period, with the following example:

*“Your covered period begins on June 1 and ends on July 26. You pay the May and June electricity bill during the covered period and pay its July electricity bill on August 10, which is the next regular billing date. You may seek loan forgiveness for the May and June electricity bills, because they were paid during the covered period. In addition, you may seek loan forgiveness for the portion of the July electricity bill through July 26 (the end of the covered period), because it was incurred during the covered period and paid on the next regular billing date.”*

## Summary Checklist - FOR YOUR REFERENCE ONLY. DO NOT SUBMIT WITH YOUR APPLICATION.

Claimed Expense Type	Before Covered Period	Covered Period	Month following Covered Period
<b>Payroll</b>			
<b>Cash Comp</b>		<input type="checkbox"/> Payroll Report	
<b>Tax</b>		<input type="checkbox"/> Payroll Report	
<b>Healthcare Insurance</b>		<input type="checkbox"/> Payroll Report	
<b>Retirement Plan</b>		<input type="checkbox"/> Payroll Report	
<b>FTE</b>	<input type="checkbox"/> FTE from January 1, 2020	<input type="checkbox"/> Payroll Report, including end of Covered Period	
<b>Non-Payroll</b>			
<b>Mortgage Interest</b>	<input type="checkbox"/> Mortgage statement from Feb 2020	<input type="checkbox"/> Mortgage statement	<input type="checkbox"/> Mortgage statement
<b>Rent</b>	<input type="checkbox"/> Rent or lease statement from Feb 2020	<input type="checkbox"/> Rent or lease statement	<input type="checkbox"/> Rent or lease statement
<b>Utilities</b>	<input type="checkbox"/> Invoice from Feb 2020	<input type="checkbox"/> Utility account statements	<input type="checkbox"/> Utility account statements (if applicable)

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