



SECOND DRAW PAYCHECK PROTECTION PROGRAM CHECKLIST*

*Documentation requirements are subject to change by the SBA

SBA ELIGIBILITY

- You have used or will use the entire amount of your first PPP loan;
- Your business must have been open on February 15, 2020;
- You must have 300 employees or less;
- You have experienced a greater than 25% reduction in gross receipts during the first, second, third, or fourth quarter in 2020 relative to the same quarter in 2019.

LOAN AMOUNT

- The maximum loan amount is the average monthly payroll costs for the entity during the 12 months prior to the loan or, at the election of the borrower, 2019 multiplied by 2.5 (or 3.5 for employers in the accommodation and food service industry - businesses classified under the North American Industry Classification System (NAICS) beginning with the number 72).

APPLICATION AND REQUIRED DOCUMENTATION*

BUSINESS INFORMATION:

- SBA application: First Draw SBA Form **2483 (1/21)**; Second Draw - **2483-SD (1/21)**.
- Page 1 2019 tax return of the applicant unless provided to Village Bank during 1st round of the PPP.
- Individuals with Self-Employment Income of file a Form 1040, Schedule C
 - If no employees provide: 2019 Schedule C (even if not filed), 1099-MISC detailing non-employee compensation, and an invoice or bank statement demonstrating you were in business after 2.15.2020.
 - If you have employees provide: 2019 Schedule C (even if not filed), 2019 IRS Form 941 or 940, 2019 employer paid health insurance contributions, and a payroll statement demonstrating you were in business after 2.15.2020.
- Loan amount calculation methodology (share math and provide supporting info).
- 2019 and 2020 941 Quarterly Tax Reports (all 8 quarters).
- Detailed list of employees paid > than \$100,000 in Gross Wages in 2019 and compensation totals for each. Include a detailed year-end Payroll Register.
- Articles of organization and operating agreement for LLCs or Articles of Incorporation and Bylaws for Sub S and C Corporations.
- SCC Certificate of Good Standing.

PERSONAL NFORMATION:	OWNERSHIP %	SSN	DRIVERS LICENSE COPY	PHYSICAL HOME ADDRESS
● 25% or more Owners	✓	✓	✓	✓
● Authorized Signers		✓	✓	
● Non-Profit-Authorized Signers		✓	✓	✓