



Instructions for Borrowers

Use this worksheet to help ensure the accuracy and completeness of your documents necessary for requesting Forgiveness. It's important that you only upload documents that are acceptable by the Small Business Administration (SBA). This worksheet does not replace the SBA's documentation instructions, so please visit [SBA.gov](https://www.sba.gov) or [Treasury.gov](https://www.treasury.gov) to familiarize yourself with the latest Form 3508 or 3508EZ instructions.

Check the boxes "Included in Request?" or "In Borrower's Name?" for any applicable rows as a confirmation that you have submitted the correct documentation to support your Forgiveness request.

Please make sure documents:

- Are easy to read
- Have removed any password protections
- Have file names no longer than 140 characters
- Don't include the characters *|"<\>?/ in the file name

Acceptable file formats:

- PDF (preferred)
- XLSX
- JPG OR PNG

Maximum file sizes:

- Per attachment: 5MB
- All attachments: 25MB

Reminder of Definitions

Covered Period: The time period you'll use to calculate all eligible payroll and non-payroll costs paid or incurred.

- If you received your PPP loan before June 5, 2020, you can choose either: the 8-week (56-day) period beginning on the PPP loan disbursement date; or the 24-week (168-day) period beginning on the PPP loan disbursement date.

If you received your PPP loan on or after June 5, 2020, you must use the 24-week (168-day) period beginning on the PPP loan disbursement date.

Alternative Payroll Covered Period:

- Businesses that have a biweekly (or more frequent) payroll schedule may choose an Alternative Payroll Covered Period instead of the Covered Period. If you select this, the Alternative Payroll Covered Period begins on the first day of your first pay period following your PPP loan disbursement date.

Reference Period: The comparison period in which total average Full-Time Equivalency (FTE) is calculated, either: February 15, 2019 to June 30, 2019 or January 1, 2020 to February 29, 2020; seasonal employers can also choose any consecutive 12-week comparison period between May 1, 2019 and September 15, 2019.

TIP: If you work with a payroll provider, you may want to request a specialized report that may document a number of Payroll and FTE costs.

Payroll Costs

Cash Compensation Your documents must meet all three requirements for costs paid or incurred generally during the Covered Period or Alternative Payroll Covered Period ² .	Included in Request?	In Borrower's¹ name?	Document Title
(1) Proof of cash compensation paid to employees; two examples are: <ul style="list-style-type: none"> • Third-party payroll service provider reports • Bank account statements together with self-prepared payroll reports TIP: If you're not using a third-party payroll service provider, you'll need to submit at least two documents.			
(2) IRS Form 941s that have been or will be reported TIP: These may already be part of the report generated by your third-party payroll service provider.			
(3) State quarterly business and individual employee wage reporting and unemployment insurance tax filings reported, or that will be reported, to the relevant state TIP: These may already be part of the report generated by your third-party payroll service provider.			
Non-Cash Compensation: Employee health and retirement benefits Your document(s) must meet both requirements for costs incurred or paid generally during the Covered Period or Alternative Payroll Covered Period ³ .	Included in Request?	In Borrower's¹ name?	Document Title
(1) Statements verifying employer contributions to employee health insurance and retirement plans TIP: This should exclude employee contributions.			
(2) Proof of payment, such as bank statements, receipts or cancelled checks			
Non-Cash Compensation: State and local taxes assessed on employee compensation Your document(s) must meet both requirements for costs incurred or paid generally during the Covered Period or Alternative Payroll Covered Period ² .	Included in Request?	In Borrower's¹ name?	Document Title
(1) Quarterly business and individual employee wage and unemployment insurance tax filings that have been or will be reported to the relevant state			
(2) Proof of payment, such as bank statements, receipts or cancelled checks			

PAYCHECK PROTECTION PROGRAM (PPP) DOCUMENT WORKSHEET

Full-Time Equivalency (FTE): A numerical calculation for determining employee headcount; when requesting Forgiveness, the Borrower may elect to use 1.0 for employees who work 40 hours or more per week and 0.5 for employees who work less than 40 hours per week. The FTE calculation may be different than simply counting the number of employees. For the latest information, please refer to the [Loan Forgiveness Application Instructions](#) for Borrowers.

Your document(s) must provide proof of average number of FTE employees during the time periods specified.

For clients who use 3508EZ: <ul style="list-style-type: none"> If you check only Box 2 in the Checklist Criteria³, your FTE supporting documents must meet BOTH requirements below. If you check Box 1 or Box 3, FTE supporting documents are not required. 	Included in Request?	In Borrower's ² name?	Document Title
(1) Proof verifying average number of FTE at end of Covered Period ⁴			
(2) Proof verifying average number of FTE at January 1, 2020			
For clients who use Full 3508: <ul style="list-style-type: none"> Your FTE supporting documents must meet the requirement below. 	Included in Request?	In Borrower's ² name?	Document Title
Proof verifying average number of FTE per week during Reference Period ⁵			

You may need to submit one or more of the following acceptable documents for either Form 3508EZ or 3508:

- IRS Form 941s that have been or will be reported
- State quarterly business and individual employee wages that have been or will be reported
- Unemployment insurance tax filings that have been or will be reported
- Client prepared statement of average FTE
- Third-party payroll processor report
- Self-prepared payroll report

¹ May also be in Borrower's registered DBA or Trade name.

² We also recommend you review the summary of costs Eligible for Forgiveness in the Loan Forgiveness Application Instructions for Borrowers. Check the latest SBA Forgiveness Forms and Instructions at SBA.gov or Treasury.gov.

³ For a Borrower who did not reduce by more than 25% the salary or hourly wages of any employee earning \$100,000 or less annually during the Covered Period or Alternative Payroll Covered Period—compared to January 1, 2020 through March 31, 2020—**and** did not reduce the number of employees or hours of employees.

⁴ Or the date you submit the forgiveness request if you submit before the end of the 24-week Covered Period.

⁵ The selected time period must be the same time period selected for purposes of completing PPP Schedule A, line 11, available on page 3 of the Loan Forgiveness Application Instructions for Borrowers.

PAYCHECK PROTECTION PROGRAM (PPP) DOCUMENT WORKSHEET

If the payroll costs you've calculated – taking into account salary/hourly wage reduction and FTE information, if applicable – are equal to or greater than your PPP loan amount, you can request Forgiveness for the full PPP loan amount without submitting your non-payroll costs.

Keep in mind: Once we submit your Forgiveness request to the SBA, you might not be able to submit additional payroll or non-payroll costs or documents in support of your request.

Non-Payroll Costs

These are defined as business mortgage interest, business lease/rent payments and business utilities.

Supporting documents must verify existence of the obligations/services prior to February 15, 2020 and eligible payments from the Covered Period.

Business Mortgage Interest Your documents must meet all three requirements for costs incurred or paid during the Covered Period.	Included in Request?	In Borrower's name?	Document Title
(1) Mortgage statements or copy of lender amortization schedule verifying the existence of the mortgage prior to February 15, 2020			
(2) Mortgage statements or copy of lender amortization schedule verifying mortgage interest incurred and included in your request TIP: You should include only the portion of your payment that goes to interest, not principal.			
(3) Mortgage statements, bank statements, receipts or cancelled checks verifying mortgage interest paid for each month of the Covered Period through one month after the end of the Covered Period			
Business Lease/Rent Your documents must meet all three requirements for costs incurred or paid during the Covered Period.	Included in Request?	In Borrower's name?	Document Title
(1) A rent or lease agreement documenting that the obligation was in place prior to February 15, 2020			
(2) A current rent or lease agreement documenting that the obligation was in place during the Covered Period TIP: This may be the same agreement as in requirement (1) above			
(3) Bank statements, receipts or cancelled checks verifying rent or lease payments during the Covered Period and/or through one month after the end of the Covered Period			

PAYCHECK PROTECTION PROGRAM (PPP) DOCUMENT WORKSHEET

Business Utilities Your documents must meet all three requirements for costs incurred or paid during the Covered Period.	Included in Request?	In Borrower's name?	Document Title
(1) An invoice, bill or statement verifying that the service was in existence prior to February 15, 2020			
(2) An invoice, bill or statement verifying each expense paid or incurred during the Covered Period TIP: This may be the same agreement as in requirement (1) above.			
(3) Bank statements, receipts or cancelled checks for utilities payments during Covered Period and/or before the next regular billing date after the end of the Covered Period			

It's your obligation as the borrower to understand the SBA's rules. Other eligibility requirements may apply. Please visit [SBA.gov](https://www.sba.gov) and [Treasury.gov](https://www.treasury.gov) for any updates.

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