

## SBA PAYCHECK PROTECTION PROGRAM

# 3508 EZ | DOCUMENT REFERENCE GUIDE

**Under the SBA Rules, you are required to submit supporting documentation with your forgiveness request. With that said, we've designed this guide to assist you with determining the required documentation.**

This list reflects requirements for SBA Form 3508EZ, including sole proprietors and independent contractors. If you are using SBA Form 3508, please use the document reference guide for that application.

**CRBT cannot accept applications without the required supporting documentation.** In addition to the supporting documentation provided to the Bank, the Borrower is required to retain (but not deliver) a number of supporting documents for 6 years as part of the loan forgiveness process. Please refer to the 3508EZ Application Instructions for details.



### REQUIRED DOCUMENTATION:

These documents must be uploaded to our portal as part of the forgiveness application. Please note of the time periods required for each set of documents:

- Many of these documents may not be available at the end of your 8-week or 24-week 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.
- If you are applying before the end of your chosen covered period, treat the date of forgiveness application as the last day of the covered period.
- 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.
- If you have a biweekly (or more frequent) payroll schedule, you may elect to calculate eligible payroll costs using a covered period that aligns with your payroll schedule. This is the "alternative covered period" and it must begin the first day of the first pay period following the loan disbursement date and last exactly 8 or 24 weeks, depending on the duration of your covered period. Note: the alternative payroll covered period does not apply to non-payroll expenses, such as mortgage interest, rent and utilities.

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The table below reflects SBA Guidance as of August 24, 2020.

PAYROLL	APPLICATION CATEGORY PAYROLL	TIME PERIOD	DOCUMENTS THAT MAY FULFILL REQUIREMENTS
	<p><b>Cash Compensation paid to employees</b></p> <ul style="list-style-type: none"> <li>• Wages &amp; Salaries</li> <li>• Tips</li> <li>• Commissions</li> <li>• Paid Leave</li> <li>• Allowance for Separation or Dismissal</li> </ul>	<p>One of the following:</p> <ul style="list-style-type: none"> <li>• Covered period: Up to 24 weeks (or 8 weeks if the loan was made before 6/5 and the borrower so elects) starting the day loan funds were received</li> <li>• Alternative payroll covered period (if chosen): Up to 24 weeks (or 8 weeks if the SBA loan number was issued before 6/5 and the borrower so elects) starting the day of the first pay period after loan disbursal</li> </ul>	<p>Individual Compensation:</p> <ul style="list-style-type: none"> <li>• Third-party payroll service provider or software reports (preferred)</li> </ul> <p><b>OR</b></p> <ul style="list-style-type: none"> <li>• Bank account statements or pay stubs for individual employees</li> </ul> <p><b>AND TAX FORMS:</b></p> <ul style="list-style-type: none"> <li>• Federal tax forms (filed or prepared but not yet filed), typically IRS Form 941</li> </ul> <p><b>AND</b></p> <ul style="list-style-type: none"> <li>• State quarterly business and individual wage reporting and unemployment insurance filings</li> </ul>
	<p><b>Compensation to owner-employees, including self-employed, sole-proprietors, independent contractors, and general partners</b></p> <ul style="list-style-type: none"> <li>• Wages</li> <li>• Commissions</li> <li>• Income</li> <li>• New-earnings from self-employment</li> <li>• Other similar compensation</li> </ul>	<p>One of the following:</p> <ul style="list-style-type: none"> <li>• Covered period: Up to 24 weeks (or 8 weeks if the loan was made before 6/5 and the borrower so elects) starting the day loan funds were received</li> <li>• Alternative payroll covered period (if chosen): Up to 24 weeks (or 8 weeks if the SBA loan number was issued before 6/5 and the borrower so elects) starting the day of the first pay period after loan disbursal</li> </ul>	<p>(1) Proof of 2020 compensation through covered period</p> <ul style="list-style-type: none"> <li>• Third-party payroll service provider reports</li> </ul> <p><b>OR</b></p> <p>(2) 2019 tax forms/schedules, including (as applicable):</p> <ul style="list-style-type: none"> <li>• 2019 Form 1040 Schedule C for self-employed/sole proprietor/Independent Contractor (Non-Farmer)</li> <li>• 2019 Form 1040 Schedule F for self-employed/sole proprietor/independent contractor (Farmer)</li> <li>• 2019 Form 1065 including K-1s (partnerships)</li> </ul>
	<p><b>Additional payroll costs paid to employees</b></p> <ul style="list-style-type: none"> <li>• Employer contributions to health plans</li> <li>• Employer contributions to retirement plans</li> <li>• Employer payments of state &amp; local payroll taxes</li> </ul>	<p>One of the following - aligned with compensation documentation:</p> <ul style="list-style-type: none"> <li>• Covered period: Up to 24 weeks (or 8 weeks if the loan was made before 6/5 and the borrower so elects) starting the day loan funds were received</li> <li>• Alternative payroll covered period (if chosen): Up to 24 weeks (or 8 weeks if the SBA loan number was issued before 6/5 and the borrower so elects) starting the day of the first pay period after loan disbursal</li> </ul>	<p>(1) Payments of state and local payroll taxes</p> <ul style="list-style-type: none"> <li>• State and local quarterly business and individual wage reporting and unemployment insurance filings</li> </ul> <p><b>and/or</b> (if applicable)</p> <p>(2) Health and retirement contributions</p> <ul style="list-style-type: none"> <li>• Account statements that reflect employer contributions/payment AND</li> <li>• Payment receipts - Cancelled checks</li> </ul>
	<p><b>Full-time Equivalent (FTE) employee levels</b></p> <p>Note: Applies to borrowers who selected only Box 2 in the Form 3508EZ Checklist—no reductions to FTEs</p>	<p>Both of the following:</p> <ul style="list-style-type: none"> <li>• Pay period inclusive of January 1, 2020</li> <li>• Pay period inclusive of the end of the covered period</li> </ul>	<p>Tax documents:</p> <ul style="list-style-type: none"> <li>• Federal tax forms (filed or prepared and not yet filed), typically IRS Form 941</li> </ul> <p><b>AND</b></p> <ul style="list-style-type: none"> <li>• State quarterly business and individual wage reporting and unemployment insurance filings</li> </ul>

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**NON-PAYROLL**

<b>APPLICATION CATEGORY NON-PAYROLL</b>	<b>TIME PERIOD</b>	<b>DOCUMENTS THAT MAY FULFILL REQUIREMENTS</b>
<p><b>Business Mortgage Interest</b> paid or incurred during the covered period</p>	<p>Covered period: Up to 24 weeks (or 8 weeks if the SBA loan number was issued before 6/5 and the borrower so elects) starting the day funds are disbursed to the account</p> <p>Proof of obligation prior to Feb. 15, 2020</p>	<p>Mortgage account statements:</p> <ul style="list-style-type: none"> <li>• All statements that reflect payments paid to the lender during the covered period (i.e., the statement for the month following the payment)</li> <li>• Statement that reflects payment for interest incurred during the covered period but paid after (must be the statement that reflects payment, not just the bill), <b>and</b></li> <li>• Mortgage lender account statement inclusive of Feb. 15, 2020 (e.g., from Jan 20 – Feb 20)</li> </ul> <p><b>OR</b> other proof of payment and obligation:</p> <ul style="list-style-type: none"> <li>• Cancelled checks to lenders or receipts for payments made during the covered period</li> <li>• Cancelled checks or receipts for mortgage interest incurred during the covered period and paid after, <b>and</b></li> <li>• Original closing documents with copy of the lender amortization (payment) schedule</li> </ul>
<p><b>Business Rent or Lease</b> paid or incurred during the covered period</p> <p>Note - rent paid to related parties is limited to the amount of mortgage interest expense paid during the covered period</p>	<p>Covered period: Up to 24 weeks (or 8 weeks if the SBA loan number was issued before 6/5 and the borrower so elects) starting the day funds are disbursed to the account</p> <p>Proof of obligation prior to Feb. 15, 2020</p>	<p>Lease account statements:</p> <ul style="list-style-type: none"> <li>• All statements that reflect payments paid to the lessor during the covered period (i.e., the statement for the month following the payment)</li> <li>• Statement that reflects payment for rent incurred during the covered period but paid after (must be the statement that reflects payment, not just the bill), <b>AND</b></li> <li>• Lease account statement inclusive of Feb. 15, 2020 (e.g., from Jan 20 – Feb 20)</li> </ul> <p><b>OR</b> other proof of payment and obligation:</p> <ul style="list-style-type: none"> <li>• Cancelled checks to lessors or receipts for payments made during the covered period</li> <li>• Cancelled checks or receipts for rent incurred during the covered period and paid after, <b>AND</b></li> <li>• Lease agreement and lease extensions, signed prior to Feb. 15, 2020</li> </ul>
<p><b>Business Utility Expenses</b> paid or incurred during the covered period</p> <ul style="list-style-type: none"> <li>• Electricity</li> <li>• Gas</li> <li>• Water/Sewer</li> <li>• Telephone</li> <li>• Internet</li> <li>• Transportation</li> </ul>	<p>Covered period: Up to 24 weeks (or 8 weeks if the SBA loan number was issued before 6/5 and the borrower so elects) starting the day funds are disbursed to the account</p> <p>Proof of obligation prior to Feb. 15, 2020</p>	<p>Utility account statements</p> <ul style="list-style-type: none"> <li>• All statements that reflect payments paid to the utility during the covered period (i.e., the statement for the month following the payment)</li> <li>• Statement that reflects payment for utility incurred during the covered period but paid after (must be the statement that reflects payment, not just the bill), <b>and</b></li> <li>• Utility account statement inclusive of Feb. 15, 2020 (e.g., from Jan 20 – Feb 20)</li> </ul> <p><b>AND</b> other proof of payment</p> <ul style="list-style-type: none"> <li>• Cancelled checks, receipts or account statements for payments made to utility company during the covered period</li> <li>• Cancelled checks, receipts or accounts statements for utility incurred during the covered period and paid to the utility company one month after the covered period ends</li> </ul>