

PPP LOAN FORGIVENESS EZ APPLICATION FORM 3508EZ INSTRUCTIONS

Below walks you through filling out the 3508EZ form, highlighting the data we provide and were to get that data.



**Paycheck Protection Program
PPP Loan Forgiveness Application Form 3508EZ**

OMB Control No. 3245-0407
Expiration date: 10/31/2020

Business Legal Name ("Borrower")	DBA or Tradename, if applicable	
Business Address	Business TIN (EIN, SSN)	Business Phone
		() -
	Primary Contact	E-mail Address

SBA PPP Loan Number: _____ Lender PPP Loan Number: _____

PPP Loan Amount: _____ PPP Loan Disbursement Date: _____

1 Employees at Time of Loan Application: _____ Employees at Time of Forgiveness Application: _____

EIDL Advance Amount: _____ EIDL Application Number: _____

Payroll Schedule: The frequency with which payroll is paid to employees is:

- Weekly Biweekly (every other week) Twice a month Monthly Other _____

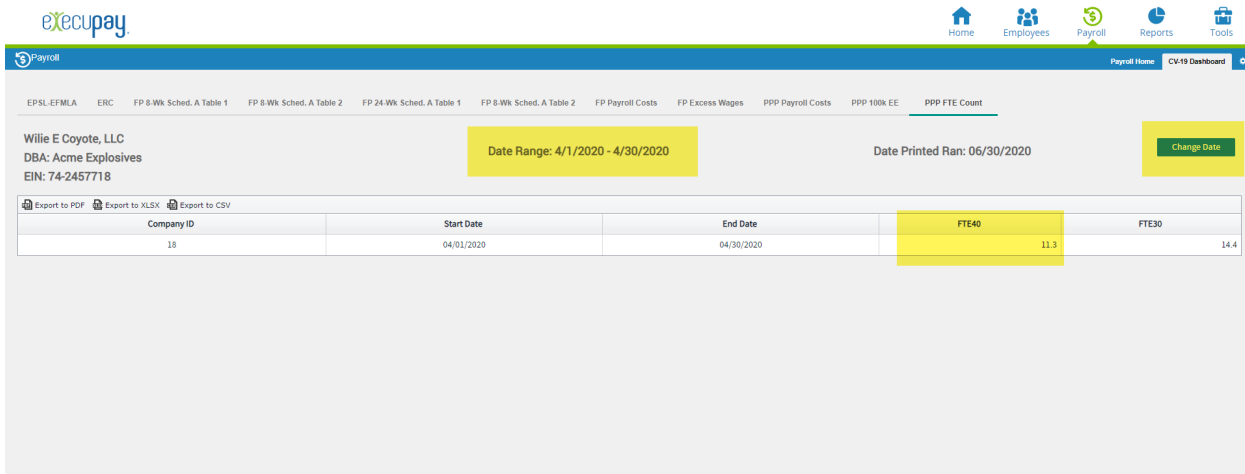
Covered Period: _____ to _____

Alternative Payroll Covered Period, if applicable: _____ to _____

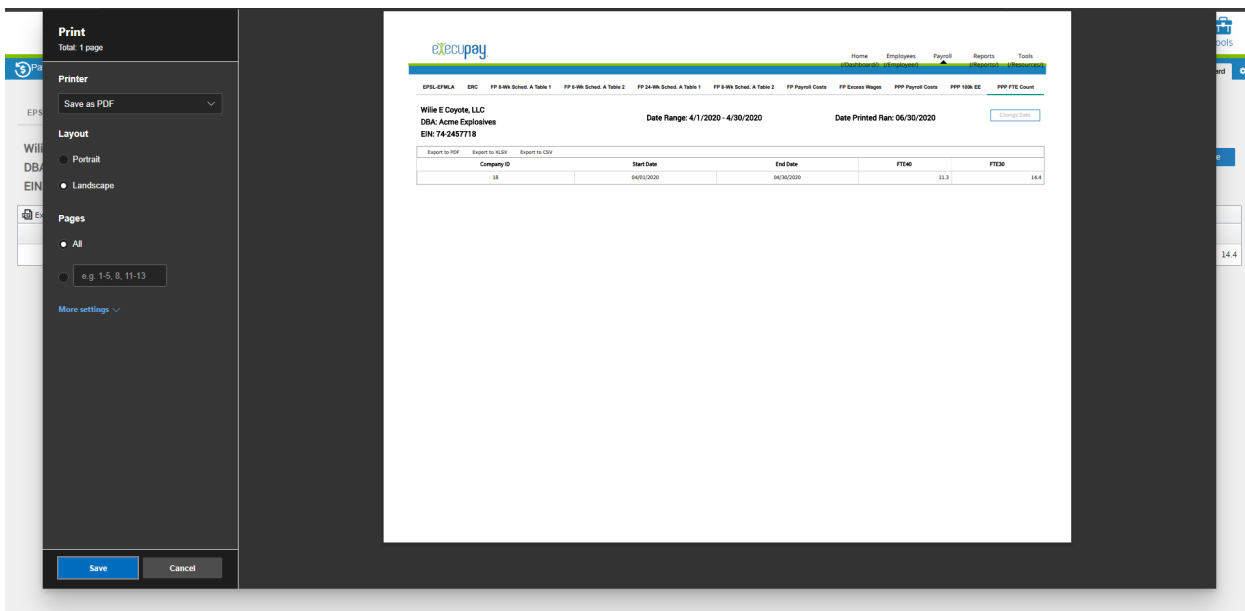
If Borrower (together with affiliates, if applicable) received PPP loans in excess of \$2 million, check here:

EMPLOYEES AT A SPECIFIC TIME

To get employees at time of loan application and forgiveness application, run the PPP FTE Count report for each date range. The FTE Count Report will calculate your Full Time Equivalency based on the data selected. We suggest running the report for the month, to ensure all your employees are counted (but this is not required, you can run it for a smaller date range and only pay dates in that ranges will be counted).



1. Run PPP FTE Count Report by clicking on that tab.
2. Click the Change Dates button and enter the date range for the month you applied for the loan. For example, if you applied for the loan in April, use 4/1/2020 to 4/30/2020 as the date range.
3. The value in the FTE40 field is the value you use for “Employees at Time of...” (the FTE30 count is no longer used in PPP calculations).
4. On your keyboard, press <ctrl>+P to print this report as verification documentation for each time period.



5. Repeat these steps for Loan Application and Forgiveness Application date ranges.

FORGIVENESS AMOUNT CALCULATION

For the Forgiveness Amount Calculation, we provide Line 1. Lines 2-4 are data you know about your business and Lines 5-8 are calculated from Lines 1-4.

Forgiveness Amount Calculation:

Payroll and Nonpayroll Costs	
Line 1. Payroll Costs: 2	_____
Line 2. Business Mortgage Interest Payments:	_____
Line 3. Business Rent or Lease Payments:	_____
Line 4. Business Utility Payments:	_____
Potential Forgiveness Amounts	
Line 5. Add the amounts on lines 1, 2, 3, and 4:	_____
Line 6. PPP Loan Amount:	_____
Line 7. Payroll Cost 60% Requirement (divide Line 1 by 0.60):	_____
Forgiveness Amount	
Line 8. Forgiveness Amount (enter the smallest of Lines 5, 6, and 7):	_____

To get your Payroll Costs, follow these steps:

6. Run on the FP Payroll Costs report, by clicking on that tab.
7. Enter your Coverage Period or Alternative Coverage Period, which is either an 8-week range or 24-week range.
 - a. The Coverage Period would start on the day your loan was funded.
 - b. The Alternative Period would start on the first beginning day of a pay period, following the day your loan was funded.
 - c. You can choose either an 8 week or 24-week period. We are not aware of any benefits or reason to choose an 8-week period over a 24-week period, experts we have consulted have recommended the 24-week period.
8. The bottom right field (Payroll Cost – Grand Total) is your payroll cost for the period you entered. See highlighted field in the next picture.
9. On your keyboard, press <ctrl>+P to print this report as verification documentation.

Willie E Coyote, LLC
 DBA: Acme Explosives
 EIN: 74-2457718

Date Range: 4/1/2020 - 4/30/2020

Date Printed Ran: 06/30/2020

Change Date

Export to PDF Export to XLSX Export to CSV

RowType	EmployeeID	First Name	Last Name	Check Date	Month	Year	Gross Wages	EE Fed WH	EESS Med	EE State Taxes	EE Local Taxes	ERSS Med	ERFUI Taxes	ER State Taxes	ER Local Taxes	ER Health Benef	ER Other Benefi	Payroll Cost
Employee	2	Rita	Right	04/03/2020	4	2020	625.00	62.43	47.81	30.94	0.00	47.81						
Employee	3	Rebecca	Pells	04/03/2020	4	2020	650.00	62.43	47.82	30.94	0.00	47.82				10.00	9.75	
Employee	4	John	Lewis	04/03/2020	4	2020	675.00	65.43	49.73	32.18	0.00	49.73				10.00	10.13	
Employee	5	Ben	Abbott	04/03/2020	4	2020	700.00	68.43	51.64	33.41	0.00	51.64				10.00	10.50	
Employee	6	Donovan	Valdez	04/03/2020	4	2020	725.00	71.43	53.55	34.65	0.00	53.55				10.00	10.88	
Employee	7	Kathy	Dare	04/03/2020	4	2020	750.00	74.43	55.47	35.89	0.00	55.47				10.00	11.25	
Employee	8	Ivan	Goldstein	04/03/2020	4	2020	775.00	77.43	57.38	37.13	0.00	57.38				10.00	11.63	
Employee	9	Kory	O'Connorr	04/03/2020	4	2020	800.00	80.43	59.29	38.38	0.00	59.29				10.00	12.00	
Employee	10	Betty	Richardson	04/03/2020	4	2020	825.00	83.43	61.20	39.60	0.00	61.20				10.00	12.38	
Employee	11	William	Moore	04/03/2020	4	2020	850.00	86.43	63.12	40.84	0.00	63.12				10.00	12.75	
Employee	12	Sherman	Moore	04/03/2020	4	2020	875.00	89.46	65.03	42.08	0.00	65.03				10.00	13.13	
Employee	13	Steven	Trevino	04/03/2020	4	2020	900.00	100.96	68.85	44.35	0.00	68.85						
Employee	14	Veronica	Tell	04/03/2020	4	2020	925.00	106.46	70.76	45.79	0.00	70.76						
Employee	16	Carol	Marks	04/30/2020	4	2020	1180.00	116.47	90.27	34.65	0.00	90.27					35.40	
Employee	17	Shirley	Parks	04/30/2020	4	2020	1160.00	114.07	88.74	33.57	0.00	88.74						
Employee	18	Debbie	Knowles	04/30/2020	4	2020	1000.00	122.96	76.50	26.22	20.00	76.50						
Employee	19	Calvin	Davidson	04/30/2020	4	2020	2000.00	348.61	153.00	62.60	10.00	153.00						
Employee	20	Abe	Zook	04/30/2020	4	2020	3000.00	588.61	229.50	93.90	45.00	229.50						
Employee	21	Darin	Dickson	04/30/2020	4	2020	2929.00	571.57	224.06	91.68	14.65	224.06						
Employee	23	David	Roberts	04/30/2020	4	2020	1500.00	232.96	114.75	82.31	53.63	114.75						
Employee	24	Terry	Newby	04/30/2020	4	2020	1300.00	120.94	99.45	37.43	0.00	99.45						
Employee	25	Paula	Parks	04/30/2020	4	2020	1400.00	142.87	107.10	69.30	0.00	107.10						
Employee				04/30/2020	4	2020							6.96	494.84	13.00			
Payroll Total				04/30/2020	4	2020												42151.75
Grand Total																		66450.14