

Paycheck Protection Program Documentation Prep List

Get prepared for your first or second Paycheck Protection Program (PPP) Loan application!

Use the following checklist to gather the documentation and information that you need to complete your application.

How do I know if my business is eligible for a second PPP loan?

Previous PPP loan recipients with fewer than 300 employees may qualify if they have more than a 25% drop in revenue quarter over quarter from the previous year. You will need to have used the full amount of funds from your first PPP loan before your second is disbursed.

CARES Act Report

A CARES Act Report is generated straight from your payroll provider, such as ADP or Gusto. This method allows your loan processing team to review your loan quicker.

Tax Documents for either 2019 or 2020

If you don't have a CARES Act report, you may upload tax documents instead. Your required tax document will depend on your business's entity type. If you must submit Form 940/941, make sure they are from the same tax year as your other documents.

Business Type	Tax Documents Required*		
	All loan amounts		For Loans over \$150,000
S Corporations	Form 1120-S	Form 940 or 4 quarters of Form 941	Signed quarterly Profit & Loss statement
Partnerships and/or LLCs	Form 1065	Form 940 or 4 quarters of Form 941	Signed quarterly Profit & Loss statement
C Corporations	Form 1120	Form 940 or 4 quarters of Form 941	Signed quarterly Profit & Loss statement
Non-profits	Form 990	Form 940 or 4 quarters of Form 941/944	Signed quarterly Profit & Loss statement

* If you submit Form 941, make sure they are from the same tax year as your other documents.

Business Type	Tax Documents Required for Businesses with 0 Employees	
Single Entity LLCs	Form 1040	Schedule C
Sole Proprietors or Independent Contractors**	Form 1040	Schedule C

** Sole Proprietors and Independent Contractors must submit a bank statement, invoice, or book of record to show you were in operation on February 2020

Bank Account Information

You will need your account number and routing number. You can find this information on a bank statement, by logging into your bank's website, or from one of your business checks.

Driver's License or Passport Number

Have your driver's license or passport handy so you can enter either number on your loan application.