



STEPS TO COMPLETE PPP LOAN FORGIVENESS APPLICATION

BEFORE YOU BEGIN :

1. Determine if you can use the SBA 3508S Loan Forgiveness Application or SBA 3508EZ Loan Forgiveness Application.
 - a. Eligible for 3508S Application if PPP loan is equal or less than \$150,000, or
 - b. If PPP loan is more than \$150,000, see page 5 of the [SBA 3508EZ Forgiveness Application and Instructions](#)
2. Carefully review the SBA Provided Instructions.
 - a. [SBA 3508S Forgiveness Application and Instructions](#) **OR**
 - b. [SBA 3508EZ Forgiveness Application and Instructions](#) **OR**
 - c. [SBA 3508 Forgiveness Application and Instructions](#)
3. 3508S Forgiveness Application for a first draw PPP loan does not require any documentation up front with your request. 3508S Forgiveness Application for a second draw PPP loan requires documentation of your 25% Revenue Reduction.
 - a. Please see Question #4 of the [Second Draw PPP Loans Documentation to Provide](#) for required Revenue Reduction documentation
4. Gather and scan the required documentation (for 3508EZ and 3508 Forms only):
 - a. Payroll
 - i. Payroll registers or payroll reports, **AND**
 - ii. Bank account statements with all transactions claimed for loan forgiveness (**please highlight or circle transactions relevant to the forgiveness calculations**), **AND**
 - iii. Tax forms for the periods that overlap the Covered Period (or alternate Covered Period)
 1. Quarterly IRS 941s, **OR**
 2. Annual IRS 943
 - iv. State Quarterly Wage Unemployment Insurance Tax reporting form (if expense is claimed for forgiveness)
 - b. Employer contributions to employee health insurance or retirement plans
 - i. Payment receipts, cancelled checks, or account statements for any employer contributions (**please highlight or circle transactions relevant to the forgiveness calculations**)
 - c. FTEs - Full Time Equivalent
 - i. If using the EZ application:
 1. Documentation for FTEs as of 1/1/2020, **AND**
 2. Documentation for FTEs as of the end of the Covered Period.
 - ii. If using the 3508 Application:
 1. See Page 12 of [SBA 3508 Forgiveness Application and Instructions](#)
 - d. Owner Compensation
 - i. If owners are compensated via payroll, see the payroll section above for required documentation.
 - ii. If a partnership, please provide documentation of partner withdrawal.
 - iii. If a sole proprietorship, please provide IRS Schedule F or IRS Schedule C used to calculate the loan amount.
 - e. Non-Payroll Expenses
 - i. Business mortgage interest payments:
 1. Copy of lender amortization schedule and receipts or cancelled checks verifying

- eligible payments from the Covered Period; **OR**
2. Lender account statements from:
 - a. February 2020, **AND**
 - b. The months of the Covered Period, **AND**
 - c. The statement through one month after the end of the Covered Period
- ii. Business rent or lease payments:
1. Copy of current lease agreement and receipts or cancelled checks verifying eligible payments from the Covered Period; **OR**
 2. Lessor account statements from:
 - a. February 2020, **AND**
 - b. The Covered Period, **AND**
 - c. Lessor account statements through one month after the end of the Covered Period.
- iii. Business utility payments:
1. Invoices from February 2020, **AND**
 2. Invoices paid during the Covered Period, **AND**
 3. Receipts, cancelled checks, or account statements verifying those eligible payments.
- iv. Covered operations expenditures:
1. Copy of invoices, orders, or purchase orders paid during the covered period, **AND**
 2. Receipts, cancelled checks, or account statements verifying those eligible payments.
- v. Covered property damage costs:
1. Copy of invoices, orders or purchase orders paid during the covered period, **AND**
 2. Receipts, cancelled checks, or account statements verifying those eligible payments, **AND**
 3. Documentation that the costs were related to property damage and vandalism or looting due to public disturbances that occurred during 2020 and such costs were not covered by insurance or other compensation
- vi. Covered supplier costs:
1. Copy of contracts, orders, or purchase orders in effect at any time before the Covered Period, **AND**
 2. Copy of invoices, orders, or purchase orders paid during the Covered Period, **AND**
 3. Receipts, cancelled checks, or account statements verifying those eligible payments.
- vii. Covered worker protection expenditures:
1. Copy of invoices, orders, or purchase orders paid during the Covered Period, **AND**
 2. Receipts, cancelled checks, or account statements verifying those eligible payments, **AND**
 3. Documentation that the expenditures were used by the borrower to comply with applicable COVID-19 guidance during the Covered Period.

BEGIN THE ONLINE FORGIVENESS APPLICATION

1. Click on the Client Portal Link provided to you via email.
2. Create a PIN that you will need to use in the future to access your forgiveness application.
 - a. This PIN will need to be between 6-12 characters. It can include numbers, letters, and special characters.
3.  HINT: If you would like to find more information about any fields in the app, use the tool tip icon by clicking directly on the question mark icon beside the corresponding field.
4. Complete Form Eligibility Section
 - a. Check the box beside any of the eligibility options that correspond to your application.
 - b. Click Save.
 - c. The forms you are eligible to use will show in blue. Select the form which you would like to use. (If you have already started the 3508 or 3508EZ and are now eligible for the 3508S, you can switch forms easily by using the toggle).

Each of the form options have different fields and required information. If you selected Form 3508S, continue to Section I. If you selected Form 3508EZ, continue to Section II. If you selected 3508, continue to Section III.

SECTION I . (FORM 3508 S COMPLETION)

1. Complete the Business Information Section
 - a. Verify the information in the grayed-out fields. If anything needs corrections, please email PPPForgiveness@compeer.com to update.
 - b. Fill in and answer required fields.
 - c. Select Yes or No if you would like to provide demographic information about your principals. This is voluntary.
 - i. If you select Yes, a new section will open that will allow you to identify for each principal.
 - ii. Please note that your decision to provide demographic information or not as well as any responses you provide in the demographic section will not affect forgiveness in any way.
 - d. Under Employment Information, answer the required fields. Please note these fields are total number of employees, not FTEs. You may include independent contractors, owner-employees, self-employed individuals or partners.
 - e. Select a beginning and ending date for the covered period of the loan.
 - i. The beginning date of the Covered Period defaults to the origination date of the PPP loan. If you need this date changed, please email PPPForgiveness@compeer.com and provide the revised date.
 - ii. Select the end date of the covered period that you would like to use. Use caution when choosing the end date. For example, covered periods cannot overlap, there may be limitations if only using owner compensation replacement and your covered period is less than 2.5 months, etc. *Please note, if both your first draw and second draw were done with Compeer, the first draw covered period end date has been filled in already to coincide with the second draw covered period start date. This satisfies the requirement that covered periods cannot overlap.
2. Complete the Loan Information Section
 - a. **Verify the loan amount field reflects the final loan amount if you increased or recalculated your first draw PPP loan.**
3. Complete the Forgiveness Amount Section
 - a. Enter Amount of Loan Spent on Payroll Costs
 - b. Enter Requested Loan Forgiveness Amount
4. Upload Required Documents
 - a. If this application is for a first draw PPP loan, you do not need to upload any supporting documents

- b. If this application is for a second draw, please upload documents supporting reduction in gross receipts.
 - i. Please see Question #4 of the [Second Draw PPP Loans Documentation to Provide](#) for required documentation
 - c. Click the upload documents button.
 - d. Drag and drop file(s) or click to upload.
 - e. Click upload at the bottom of the page.
5. Submit
- a. Select an Authorized Representative of Borrower that will sign the application on the borrower's behalf.
 - i. Select from individuals related to the application on the related people tab, or
 - ii. Use the Create New Person tab to add an authorized signer that is not already related to the relationship through an application.
 - b. Verify or enter the email of the authorized signer in the email box.
 - c. Enter title of the authorized signer in the title field.
 - d. After information is verified hit click Submit.
 - e. If prompted, review and complete any of the missing required fields.
6. Compeer will then begin to review your application. Once reviewed, you will receive an email from a Compeer team member to sign the final official application via DocuSign.

SECTION II. (FORM 3508 EZ COMPLETION)

1. Complete the Business Information Section
- a. Verify the information in the grayed-out fields. If anything needs corrections, please email PPPForgiveness@compeer.com to update.
 - b. Fill in and answer required fields.
 - c. Select Yes or No if you would like to provide demographic information about your principals. This is voluntary.
 - i. If you select Yes, a new section will open that will allow you to identify for each principal.
 - ii. Please note that your decision to provide demographic information or not as well as any responses you provide in the demographic section will not affect forgiveness in any way.
 - b. Under Employment Information, answer the required fields. Please note these fields are total number of employees, not FTEs. You may include independent contractors, owner-employees, self-employed individuals or partners.
 - c. Select a beginning and ending date for the covered period of the loan.
 - i. The beginning date of the Covered Period defaults to the origination date of the PPP loan. If you need this date changed, please email PPPForgiveness@compeer.com and provide the revised date.
 - ii. Select the end date of the covered period that you would like to use. Use caution when choosing the end date. For example, covered periods cannot overlap, there may be limitations if only using owner compensation replacement and your covered period is less than 2.5 months, etc. *Please note, if both your first draw and second draw were done with Compeer, the first draw covered period end date has been filled in already to coincide with the second draw covered period start date. This satisfies the requirement that covered periods cannot overlap.
2. Complete the Loan Information Section
- a. **Verify the loan amount field reflects the final loan amount if you increased or recalculated your first draw PPP loan.**
3. Complete Owner Compensation Section (if applicable)
- a. Add an owner.
 - b. Enter ownership percentage, required compensation information, and amount paid.
 - c. Upload Required Documents if applicable. (Carefully review [SBA 3508EZ Forgiveness Application](#)

[and Instructions](#) page 8.)

- i. Click the upload documents button
 - ii. Check the boxes beside the fields you would like to relate each document to
 - iii. Drag and drop file(s) or click to upload
 - iv. Click upload at the bottom of the page
4. Complete Employee Compensation
 - a. Enter relevant employee compensation information. Do not include owner compensation in this section as it will be double counted.
 - b. Upload documents (Carefully review [SBA 3508EZ Forgiveness Application and Instructions](#) page 8).
 - i. Click the upload documents button.
 - ii. Check the boxes beside relate field you would like to relate to each document to.
 - iii. Drag and drop file(s) or click to upload.
 - iv. Click upload at the bottom of the page.
5. Complete Non-payroll Costs Section
 - a. Enter any relevant nonpayroll line items in the table.
 - b. Upload any relevant documentation by clicking the upload documents button. (Carefully review [SBA 3508EZ Forgiveness Application and Instructions](#) page 8)
6. Review Calculate Forgiveness Section
7. Upload any additional documents
8. Submit
 - a. Select an Authorized Representative of Borrower that will sign the application on the borrower's behalf.
 - i. Select from individuals related to the application on the related people tab, or
 - ii. Use the Create New Person tab to add an authorized signer that is not already related to the relationship through an application.
 - b. Verify or enter the email of the authorized signer in the email box.
 - c. Enter title of the authorized signer in the title field.
 - d. After information is verified hit click Submit.
 - e. If prompted, review and complete any of the missing required fields.
9. Compeer will then begin to review your application. Once reviewed, you will receive an email from a Compeer team member to sign the final official application via DocuSign.

SECTION III. (FORM 3508 COMPLETION)

1. Complete the Business Information Section
 - a. Verify the information in the grayed-out fields. If anything needs corrections, please email PPPForgiveness@compeer.com to update.
 - b. Fill in and answer required fields.
 - c. Select Yes or No if you would like to provide demographic information about your principals. This is voluntary.
 - i. If you select Yes, a new section will open that will allow you to identify for each principal.
 - ii. Please note that your decision to provide demographic information or not as well as any responses you provide in the demographic section will not affect forgiveness in any way.
 - b. Under Employment Information, answer the required fields. Please note these fields are total number of employees, not FTEs. You may include independent contractors, owner-employees, self-employed individuals or partners.
 - c. Select Yes or No if you are a seasonal employer using your own reference period.
 - i. If yes is selected, enter the date that your seasonal, twelve-week period began (see page 9 line 11 (iii) of the [SBA 3508 Forgiveness Application and Instructions](#))
 - d. Select a beginning and ending date for the covered period of the loan.
 - i. The beginning date of the Covered Period defaults to the origination date of the PPP loan. If you need this date changed, please email PPPForgiveness@compeer.com and provide the

- revised date.
 - ii. Select the end date of the covered period that you would like to use. Use caution when choosing the end date. For example, covered periods cannot overlap, there may be limitations if only using owner compensation replacement and your covered period is less than 2.5 months, etc. *Please note, if both your first draw and second draw were done with Compeer, the first draw covered period end date has been filled in already to coincide with the second draw covered period start date. This satisfies the requirement that covered periods cannot overlap.
- 2. Complete the Loan Information Section
 - a. **Verify the loan amount field reflects the final loan amount if you increased or recalculated your first draw PPP loan.**
- 3. Complete Owner Compensation Section (if applicable)
 - a. Add an owner.
 - b. Enter ownership percentage, required compensation information, and amount paid.
 - c. Upload required documents if applicable. (Carefully review [SBA 3508 Forgiveness Application and Instructions](#) page 12.)
 - i. Click the upload documents button
 - ii. Check the boxes beside the fields you would like to relate each document to
 - iii. Drag and drop file(s) or click to upload
 - iv. Click upload at the bottom of the page
- 4. Complete Schedule A
 - a. Option (1): Download the Excel worksheet.
 - b. Fill out and upload Excel worksheet using instructions provided on worksheet. Uploading this Excel worksheet will auto populate some of the fields in the digital application.
 - c. Option (2): If calculations have already been made, you can plug numbers directly into the corresponding fields without the need for the excel sheet.
 - d. Upload documents (Carefully review [SBA Application for Forgiveness Instructions](#) page 12).
 - i. Click the upload documents button.
 - ii. Check the boxes beside related field you would like to relate each document to.
 - iii. Drag and drop file(s) or click to upload.
 - iv. Click upload at the bottom of the page.
- 5. Complete the FTE Reductions Section
 - a. Review information uploaded from the Schedule A worksheet.
 - b. Upload relevant documents. (Carefully review [SBA Application for Forgiveness Instructions](#) page 12)
- 6. Complete Non-payroll Costs Section
 - a. Enter any relevant nonpayroll line items in the table.
 - b. Upload any relevant documentation by clicking the upload documents button. (Carefully review [SBA Application for Forgiveness Instructions](#) page 12)
- 7. Review Calculate Forgiveness Section
- 8. Upload any additional documents
- 9. Submit
 - a. Select an Authorized Representative of Borrower that will sign the application on the borrower's behalf.
 - i. Select from individuals related to the application on the related people tab, or
 - ii. Use the Create New Person tab to add an authorized signer that is not already related to the relationship through an application.
 - b. Verify or enter the email of the authorized signer in the email box.
 - c. Enter title of the authorized signer in the title field.
 - d. After information is verified hit click Submit.
 - e. If prompted, review and complete any of the missing required fields.
- 10. Compeer will then begin to review your application. Once reviewed, you will receive an email from a Compeer

team member to sign the final official application via DocuSign.