



Payment Protection Program Loan Document Checklist*

Application Forms

First Draw Loans – In general, if you **have not** previously applied for and received PPP funding in 2020:

[SBA Lender Form 2483](#)

[SBA Form 2483-C for Schedule C filers using Gross Income](#)

Second Draw Loans – In general, if you **have** previously received and spent your PPP First Draw funding:

[SBA Lender Form 2483-SD](#)

[SBA Lender Form 2483-SD-C for Schedule C filers using Gross Income](#)

TIPS ON COMPLETING THE APPLICATION:

- Review and refer to the SBA documents titled “How to Calculate Maximum Loan Amounts for First Draw PPP Loans and What Documentation to Provide – By Business Type” and “Second Draw PPP Loans – How to Calculate Revenue Reduction and Maximum Loan Amounts Including What Documentation to Provide” for additional detail on how to calculate your total eligible loan amounts, as the documents provide HELPFUL detailed examples of calculation of PPP loan amounts for each business type.
LINK: [First Draw PPP Loans How to Calculate](#)
LINK: [Second Draw PPP Loans How to Calculate](#)
LINK: [Updated IFR regarding Schedule C use of Gross Income](#)
- Complete and sign the loan applications electronically – this is required for input into the SBA portal to receive SBA Approval.
- Make sure to include your full 9-digit zip code including the 4-digit zip extension (XXXXX-XXXX).
- If you choose “Other” as your entity type on the application, make sure to use one of the following entities types for the description field, as applicable:
 - Joint Venture
 - Professional Association
 - Trust
 - Cooperative
 - Limited Liability Partnership – LLP
 - Tenant in Common
- Note on the Second Draw loan application, the fields to collect details regarding the “Reduction in Gross Receipts” reference a “Quarter” but Annual dates are allowed in these fields per the Program rules.
- After you have read the Representations, Authorizations, and Certifications in the application and are ready to apply, our Calculator will help you complete the Monthly Payroll amount and the Loan Request amount fields of the SBA application.
- Also included in the BOKF calculator are Addendum and Schedule templates to supplement details required as part of the SBA Application. Please use these templates or equivalents, if applicable.

Payroll Documentation*

The Borrower must provide documentation verifying its average monthly payroll amount. If the Borrower is requesting a Second Draw loan for the same amount as the First Draw 2020 loan and is relying on calendar year 2019 payroll costs, adequate and appropriate payroll documentation previously provided to the bank (that is, the documentation provided complies with the below listed requirements) is acceptable payroll documentation and no additional documentation is required to be provided. If the Borrower is not appropriately relying on previously provided payroll documentation, the following documentation must be provided:

☐ Payroll Costs Calculation and Supporting Documentation -

In general, borrowers calculate their aggregate payroll costs using data either from the previous 12 months or from calendar year 2019 or 2020. Since most borrowers will use 2019 or 2020 the text refers only to 2019 or 2020 for simplicity and readability.*** Payroll documentation submitted will need to support the selected period. See the 2021 PPP Quick Guide for a list of what constitutes eligible payroll costs.

The following documents must be supplied to support payroll costs, as applicable:

- ☐ For all applicants with employees, (a) either (i) 2019 or 2020 IRS Quarterly Payroll Tax Reports (form 941) for all quarters of the chosen year, (ii) IRS Form W-2s and IRS Form W-3, or (iii) third-party payroll processor reports, including quarterly and annual tax reports provided by the processor; and (b) state quarterly wage unemployment insurance tax reporting forms, as applicable, for all quarters of the chosen year. IRS form 943 can be provided in place of form 941.
- ☐ A partnership must also provide its IRS Form 1065 K-1 for each partner, if applying for partner self-employment income.
- ☐ A limited liability company should follow the instructions that apply to their tax filing status in the reference period used to calculate payroll costs (2019 or 2020)—i.e., whether the LLC filed (or will file) as a sole proprietor, a partnership, or a corporation in the reference period.
- ☐ If the applicant is self-employed, the applicant must provide (a) IRS Form 1040 Schedule C for 2019 or 2020 (if using 2020 and have not yet completed a return, fill it out and compute the value), and (b) if applicable, IRS Form 1099-MISC for 2019 or 2020 detailing nonemployee compensation received (box 7). Note, self-employed with employees must also include the items from the first bullet above.

If Borrower chooses to include health care benefits also include:

- ☐ Documentation showing the total amount of premiums and costs paid for group health care benefits (health, life, disability, vision, and dental) from calendar year 2019 or 2020 will be the following, as applicable:
 - ☐ Third-party payroll processor reports detailing the total amount of premiums for group health care benefits for calendar year 2019 or 2020 will be acceptable, as applicable, to support payroll costs for group healthcare benefits.

- For C corporations and S corporations, Form 1120 showing Line 24 or 1120-S showing Line 18 is acceptable as support.
- For partnerships filing Form 1065, the form 1065 showing Line 19 is acceptable as support.
- For individuals and entities filing a Schedule C, the Schedule C showing Line 14 is acceptable as support.
- For a non-profit organization the filed IRS Form 990 part IX showing line 9 is acceptable as support.

Note that employer contributions for group health, life, disability, vision, and dental insurance for S-Corporation employees who own more than a 2 percent stake in the business (or employees who are family members of such owners) are not included in this figure as such contributions are already included in gross wages.

If Borrower chooses to include retirement benefits also include:

- Documentation showing the total amount of retirement plan funding paid by the company during the calendar year 2019 or 2020 including under 401K plans, Simple IRAs, SEP IRAs and other retirement plans will be the following, as applicable:
 - Third-party payroll processor reports detailing the total amount of retirement plan funding paid by the applicant for calendar year 2019 or 2020 will be acceptable, as applicable, to support payroll costs for retirement plan funding
 - For C corporations and S corporations, Form 1120 showing Line 23 or 1120-S showing Line 17 is acceptable as support.
 - For partnerships filing Form 1065, the form 1065 showing Line 18 is acceptable as support.
 - For individuals and entities filing a Schedule C, the Schedule C showing Line 19 is acceptable as support.
 - For a non-profit organization the filed IRS Form 990 Part IX line 8 is acceptable as support.

Verification of operating activity on or around February 15th, 2020

Borrower's must provide a payroll statement or similar documentation from the pay period that covered February 15, 2020 to establish the Borrower was in operation and had employees on February 15, 2020. As such, BOKF will require one of the following:

- For borrowers with employees, BOKF will require (a) a copy of the 2020 first quarter IRS Form 941 filing or (b) third-party payroll processor report establishing that the borrower was in operation and had employee for the period covered by February 15, 2020.
- For self-employed borrowers without employees, a 1099-Misc, IRS Form 1099-K, 2020 invoice, bank statement, or book of record to establish that the applicant was in operation on February 15, 2020.

Gross Receipts Documentation**

Borrower's requesting a Second Draw PPP Loan must show a revenue reduction in gross receipts of 25% or greater i) for one quarter in 2020 compared to the corresponding quarter in 2019 or ii) comparing calendar year 2019 to 2020. Special rules apply to borrowers not in business for the entirety of 2019.

- ☐ Gross Receipts Supporting Documentation Required (at application for loans greater than \$150,000):
 - ☐ Third Party Audited Income Statement for 2020 Quarter (If the financial statements are not audited, the Applicant must sign and date the first page of the financial statement and initial all other pages, attesting to their accuracy. If the financial statements do not specifically identify the line item(s) that constitute gross receipts, the Applicant must annotate which line item(s) constitute gross receipts.); and
 - ☐ Third Party Audited Income Statement for 2019 Reference Quarter (If the financial statements are not audited, the Applicant must sign and date the first page of the financial statement and initial all other pages, attesting to their accuracy. If the financial statements do not specifically identify the line item(s) that constitute gross receipts, the Applicant must annotate which line item(s) constitute gross receipts.).

OR

- ☐ 2020 Tax Return or Schedule C (If the entity has not yet filed a tax return for 2020, the Applicant must fill out the return forms, compute the relevant gross receipts value, and sign and date the return, attesting that the values that enter into the gross receipts computation are the same values that will be filed on the entity's tax return.); and
- ☐ 2019 Tax Return or Schedule C.

Other Documents Requested by BOK (for both First and Second Draw PPP Loans)

- ☐ BOKF Loan Amount Calculator
- ☐ BOKF Attestation


*Evolving SBA Forgiveness rules and guidelines may require additional information. For the most up to date guidelines on PPP Loan Origination please visit the SBA website directly.

** For Second Draw Loans - In addition to the documents that you will submit to BOKF, NA to support your PPP Loan Application each borrower must maintain and will be required to submit to the lender at the time of the PPP Application for loans greater than \$150,000 and at the time of Forgiveness for loans \$150,000 and less, documentation that demonstrates at least a 25% reduction in gross receipts in any quarter of 2020 relative to the same 2019 quarter. For Borrower with PPP loans \$150,000 and less, the documentation can be provided at application at the election of the Borrower. Please visit the SBA website directly for more information.

*** For seasonal businesses the average total monthly payments for payroll costs incurred or paid by the borrower for any 12-week period between February 15, 2019 and February 15, 2020 (Seasonal Borrower must provide Form 941s or third-party payroll processor reports covering the 12-week period);

A First Draw applicant that was not in business from February 15, 2019 to June 30, 2019 (“New Entity”) must use its average monthly payroll costs for the period January 1, 2020 through February 29, 2020 (Borrower must provide Form 941s or third-party payroll processor reports covering January 1, 2020 through February 29, 2020.).

A Second Draw Applicant that was not in business for the full 12 months preceding February 15th, 2020 (“New Entity”) use its monthly average payroll costs from date of first operation through the end of year 2020 (Borrower must provide Form 941s or third-party payroll processor reports covering the entire period of operation.).

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