



Paycheck Protection Program Loan Forgiveness Application

Name:

Date:

Question: What documentation is needed from a borrower?

- Application: SBA Form 3508 or 3508EZ (please review the applications instructions to determine which application to use).
- Payroll Information
 - o Bank account statements or third-party payroll service provider reports documenting the amount of cash compensation paid to employees.
 - o Tax forms (or equivalent third-party payroll service provider reports) for the periods that overlap with the Covered Period or the Alternative Payroll Covered Period
 - o Payment receipts, cancelled checks, or account statements documenting the amount of any employer contributions to employee health insurance and retirement plans that the Borrower included in the forgiveness amount.
- Non-Payroll Information
 - o Evidence of business mortgage interest payments.
 - o Evidence of business rent or lease payments.
 - o Evidence of business utility payments
- Information documenting the borrower's good faith effort to retain or pay employees during the covered period (if that business experienced a loss of employees due to the Governor's shutdown/restriction orders, CDC recommendations, or Federal guidelines).

See the Bank's website for more detailed information on documentation requirements.

Please contact Bank of Botetourt at 540-591-5000 or call your lender to discuss.