



**Payment Protection Program  
Loan Forgiveness Document Checklist**

Please use the Below Chart as a guide to which documents you are required to submit to BOKF, NA with your PPP Forgiveness Application

	<b>Form 3508S (First Draw or Second Draw \$150,000 and less)</b>	<b>Form 3508EZ (First Draw or Second Draw and Borrower Meets Form 3508EZ Qualification Criteria)</b>	<b>Form 3508 (First or Second Draw and Borrower <u>Does Not</u> Meet Form 3508EZ Qualification Criteria)</b>
<b>A. Payroll Documentation</b>	Not Required	Required	Required
<b>B. Non Payroll Documentation</b>	Not Required	Required if included in requested forgiveness amount	Required if included in requested forgiveness amount
<b>C. Schedule A Worksheet</b>	Not Required	Not Required	Required
<b>D. Revenue Decline Documentation</b>	First Draw - Not Required  Second Draw – Required if not submitted to lender prior to application for forgiveness	First Draw - Not Required  Second Draw – Required if not submitted to lender prior to application for forgiveness.	First Draw - Not Required  Second Draw – Required if not submitted to lender prior to application for forgiveness.
<b>E. FTE Documentation</b>	Not Required	Required if Borrower Qualifies for Form 3508EZ Form based on checking the first Box on Page 1 of the Instructions to Form 3508EZ.	Required

Below is a further explanation of the required documentation. Please read the applicable Loan Forgiveness Application and Instructions thereto in full to ensure you understand all documents that are required to be submitted and maintained in connection with your Loan Forgiveness Application.

**A. Payroll Documentation**

Documentation verifying the eligible cash compensation and non-cash benefit payments from the Covered Period or the Alternative Payroll Covered Period consisting of **each** of the following:

1. Bank account statements or third-party payroll service provider reports documenting the amount of cash compensation paid to employees.
2. 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:
  - Payroll tax filings reported, or that will be reported, to the IRS (typically, Form 941).

**-AND-**

  - State quarterly business and individual employee wage reporting and unemployment insurance tax filings reported, or that will be reported, to the relevant state.
3. Payment receipts, cancelled checks, or account statements documenting the amount of any employer contributions to employee group health, life, disability, vision or dental insurance and retirement plans that the Borrower included in the Requested Loan Forgiveness Amount.

*Other Payroll Documentation Requested by BOKF, NA*

- Owner Employee W-2 for 2019. Owner Employee is defined as an owner who also collects W-2 wages as part of regular payroll practices.
- Internal payroll reports for the Covered Period or the Alternative Payroll Covered Period where a recognized 3<sup>rd</sup> party payroll provider report is unavailable.

**B. Non Payroll Documentation (If included in requested forgiveness amount)**

1. Business Mortgage Interest Payments
  - Copy of lender amortization schedule and receipts or cancelled checks verifying eligible payments from the Covered Period **or** Lender account statements from February 2020 and the months of the Covered Period through one month after the end of the Covered Period verifying interest amounts and eligible expenses.
2. Business Rent or Lease
  - Copy of the Current Lease agreement and receipts or canceled checks verifying eligible payments from the Covered Period or lessor account statements from February 2020 and for Covered Period through one month after the end of the Covered Period verifying interest amounts and eligible expenses.
3. Business Utility Payments
  - Copy of invoices from February 2020 and those paid during the Covered Period and receipts, cancelled checks, or account statements verifying those eligible payments.

4. Covered operations expenditures
  - Copy of invoices, orders, or purchase orders paid during the Covered Period and receipts, cancelled checks, or account statements verifying those eligible payments
5. Covered property damage costs
  - Copy of invoices, orders, or purchase orders paid during the Covered Period and receipts, cancelled checks, or account statements verifying those eligible payments, and 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.
6. Covered supplier costs
  - Copy of contracts, orders, or purchase orders in effect at any time before the Covered Period (except for perishable goods), copy of invoices, orders, or purchase orders paid during the Covered Period and receipts, cancelled checks, or account statements verifying those eligible payments.
7. Covered worker protection expenditures
  - Copy of invoices, orders, or purchase orders paid during the Covered Period and receipts, cancelled checks, or account statements verifying those eligible payments, and documentation that the expenditures were used by the Borrower to comply with applicable COVID-19 guidance during the Covered Period.

**Note:** For categories 1, 2 and 3 above, in addition to the information requested above, the Borrower must provide documentation verifying existence of the obligations/services prior to February 15, 2020.

**C. Schedule A Worksheet (Only for Form 3508 Applicants)**

- Provide copy of Schedule A Worksheet

**D. FTE Documentation (Only for Applicants using Form 3508, and Form 3508EZ in limited circumstances\*)**

Clients who are eligible to apply and are filing the 3508 application will also need to submit documentation showing one of the following:

- Documentation showing the average number of FTE employees on payroll per week employed by the Borrower between February 15, 2019 and June 30, 2019
- OR-**
- the average number of FTE employees on payroll per week employed by the Borrower between January 1, 2020 and February 29, 2020
- OR-**
- In the case of a seasonal employer, documentation showing the average number of FTE employees on payroll per week employed by the Borrower between February 15, 2019 and June 30, 2019; between January 1, 2020 and February 29, 2020; or any consecutive 12-week period between May 1, 2019 and September 15, 2019.

\* Form 3508EZ applicant must provide FTE documentation when they check only the first Box on Page 1 of the Instructions to 3508EZ in order to qualify to use Form 3508EZ. See page 4 of Form 3508EZ for further details.

**E. Revenue Decline Documentation\*\***

For Second Draw Loans of \$150,000 and less:

If the forgiveness application is being submitted for a Second Draw PPP Loan, the Borrower must submit documentation supporting the gross receipts reduction certification on the Borrower's loan application (if the Borrower did not previously submit such documentation to the lender).

- 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.

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

**Note:** In addition to the documents that your PPP Loan Forgiveness Application type (e.g., 3508S, 3508EZ, 3508EZ) requires you to submit to BOKF, NA to support your request for loan forgiveness, there are additional documents that each borrower must maintain but are not required to submit to the lender. A full listing of documents along with retention period can be found on the SBA Website