

5 STEP PLAN FOR PPP LOAN FORGIVENESS

1. FOLLOW THE SBA GUIDELINES



Keep the funds separate from your operating account



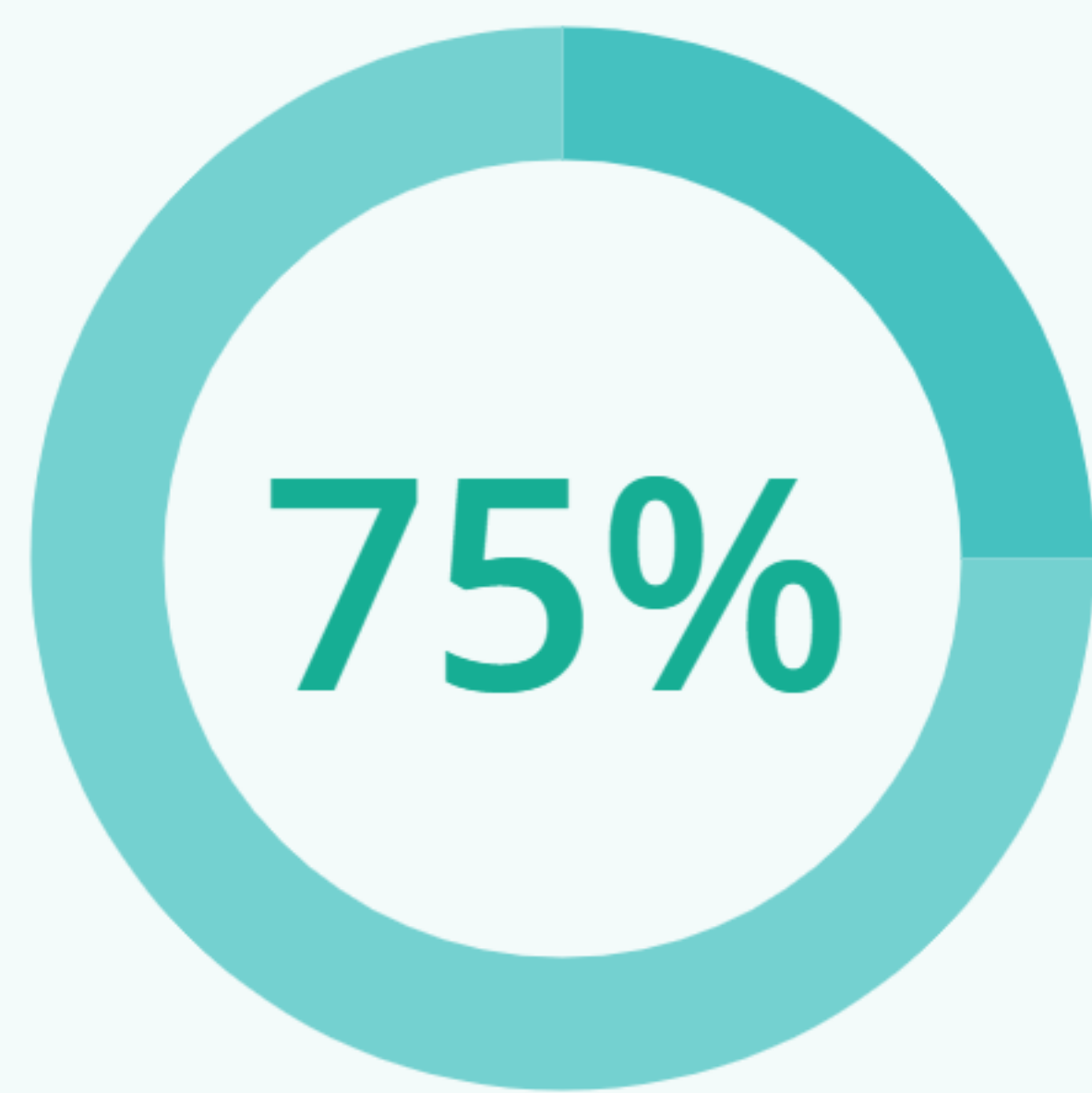
Use 75% of these funds to pay your employees during the 8-week period



Use 25% to pay other allowable expenses



Clearly document how those funds were used



75% OF THE FUNDS MUST BE USED TO COVER PAYROLL AND PAYROLL COSTS OF FULL-TIME EQUIVALENT STAFF IN PLACE BETWEEN 2/15/20 AND 4/26/20.



25% OF THE FUNDS MAY BE APPLIED TO MORTGAGE INTEREST, RENT, AND UTILITIES IN EFFECT BEFORE 2/15/20.

2. THE CLOCK IS TICKING



ONCE THE FUNDS ARE DEPOSITED, YOU HAVE 8 WEEKS TO SPEND IT.

3. DON'T GET PENALIZED!



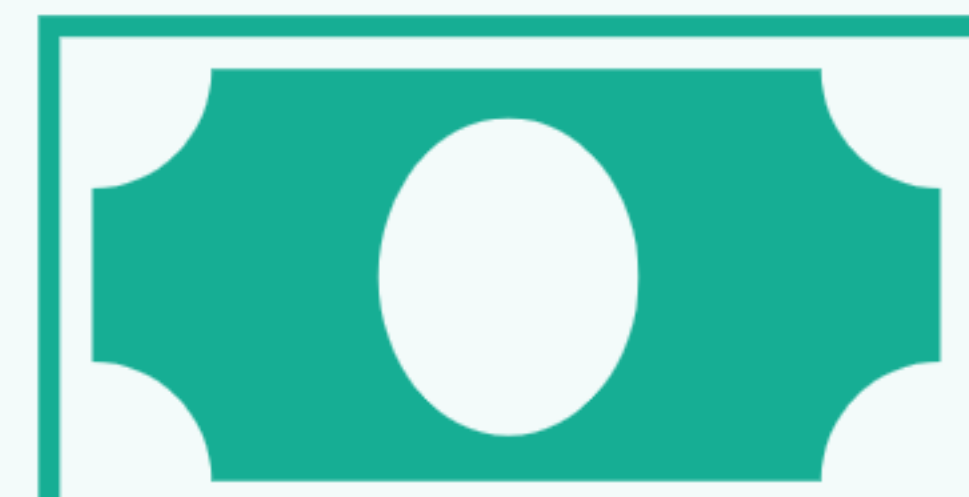
REDUCE STAFF AND REDUCE YOUR FORGIVABLE AMOUNT



REDUCE SALARIES AND WAGES AND REDUCE YOUR FORGIVABLE AMOUNT



YOU MAY REHIRE OR FILL POSITIONS AS LONG AS IT'S BY 6/30/20



RECEIPTS OF EIDL FUNDS WILL REDUCE YOUR FORGIVABLE AMOUNT

4. COMPLETE A LOAN FORGIVENESS APPLICATION FROM YOUR BANK



CONTACT YOUR BANK TO UNDERSTAND THEIR REQUIREMENTS. THEY HAVE **60** DAYS TO MAKE A DECISION ON YOUR APPLICATION.

5. PREPARE YOUR DOCUMENTS



- ✓ PROVIDE DOCUMENTATION OF NUMBER OF EMPLOYEES
- ✓ PROVIDE DOCUMENTATION OF PAY RATES
- ✓ PROVIDE PAYROLL TAX FILING
- ✓ LIST YOUR PAYROLL RELATED COSTS DURING THE 8-WEEK PERIOD
- ✓ PROVIDE DOCUMENTATION OF MORTGAGE INTEREST, RENT & UTILITY PAYMENTS

*Paycheck Protection Program guidance is subject to change. Check with your lender for current requirements and details.

TAKE EVERY POSSIBLE STEP TO GAIN LOAN FORGIVENESS!



ATTICUS™
Guiding Your Practice™