

PAYCHECK PROTECTION PROGRAM

PROGRAM

FIRST DRAW LOAN | APPLICATION FORM 2483-C

LOAN APPLICATION PACKET

Who is Eligible

Small businesses with 500 or fewer employees—including nonprofits, veterans organizations, tribal concerns, self-employed individuals, sole proprietorships and independent contractors are eligible. Businesses with more than 500 employees are eligible in certain industries. 501 (c) (6) organizations, housing cooperatives and eligible destination marketing organizations with 300 or fewer employees are eligible.

When to Apply

Applications will be accepted through March 31, 2021.

How to Apply

Please complete this packet in its entirety and submit your application, along with all required supporting documents (examples shown on the next pages), to your local branch office.

- An Applicant that files an **IRS Form 1040, Schedule C**, and elects to calculate the PPP loan amount using **gross income** must use this form (2483-C).
- An Applicant that files an IRS Form 1040, Schedule C, and elects to calculate the PPP loan amount using **net profit** must use SBA Form 2483-SD. An Applicant that files an **IRS Form 1040, Schedule F**, and calculates the PPP loan amount using gross income must use SBA Form 2483-SD.

If you have any questions or need a different application, please reach out to us.

Additional Resources

For more information, please click below to be directed to the Small Business Administration (SBA) and Department of the Treasury websites:

- www.sba.gov
- www.treasury.gov

By clicking the above links, you will be linking to another website not owned or operated by us. We are not responsible for the availability or content of this website and do not represent either the linked website or you, should you enter into a transaction. The inclusion of any hyperlink does not imply any endorsement, investigation, verification or monitoring by us of any information in any hyperlinked site. We encourage you to review their privacy and security policies which may differ from ours.

SUPPORTING DOCUMENTATION

FOR INDIVIDUALS WITH SELF-EMPLOYMENT INCOME

NOTE: All items listed below may be for either 2019 or 2020, or the immediately preceding 12 months prior to your application, but must be inclusive of the base time period you select.

All required documents must be submitted at the time of application.

Independent Contractors and Self-Employed Individuals and Farm or Ranch:

- Provide your Form 1040 Schedule C or Schedule F for the selected period
 - If you have not yet filed a 2020 return, fill it out and compute the values
- Provide 1099-MISC statements, invoices, bank statements or book of record documents to establish self-employment status
- Also provide bank statements, invoices or book of record to establish operation on or around February 15, 2020

In addition, if you have W-2 employees:

Provide one of the following documents for evidence of gross wages for your payroll:

- IRS Form 941 Taxable Medicare Wages & Tips for the selected period
- State quarterly wage unemployment insurance tax reporting forms for each quarter in the selected period or equivalent payroll processor records
- Evidence of any retirement and health insurance contributions, if applicable
- State quarterly wage reporting forms for evidence of state and local taxes assessed on employee compensation

Partnerships:

- Submit only one application for the partnership, as well as your IRS Form 1065 (including K-1s) for the selected period
- If you are a partner in a partnership, you may not submit a separate PPP loan application for yourself as a self-employed individual

Excluded Payroll Costs:

- Compensation (wage/cash equivalent) of individual employees in excess of an annual salary of \$100,000, as prorated for the selected period.
- Employer Federal Payroll taxes, railroad retirement taxes.
- Any compensation of an employee whose principal place of residence is outside of the United States.
- Qualified sick leave wages for which a credit is allowed under section 7001 of the Families First Coronavirus Response Act (Public Law 116-5 127); or qualified family leave wages for which a credit is allowed under section 7003 of the Families First Coronavirus Response Act.

PAYCHECK PROTECTION PROGRAM

LOAN DISCLOSURE

Glacier Bank (the "Bank") has received your application for a loan under the U.S. Small Business Administration ("SBA") Paycheck Protection Program (the "PPP"). Submission of the application is only the first step in the process and there is no guarantee that your loan will be approved. By submitting an application you acknowledge and agree that:

1. The Bank will process your application as expeditiously as possible. However, due to the volume of applications and the process which the Bank is required to follow by the SBA and other regulatory authorities, the Bank makes no representation or warranty that your loan will be approved and/or funded. SUBMISSION OF AN APPLICATION DOES NOT MEAN THAT IT WILL BE APPROVED OR THAT YOU WILL RECEIVE THE LOAN. DO NOT ASSUME THAT YOU WILL RECEIVE THE LOAN.
2. You agree to provide all documentation required to process your application on a timely basis. The Bank is not responsible for any delays caused by your failure to provide the information or documentation necessary to process your application. Due to the volume of applications, the processing time may be delayed at the Bank and the SBA.
3. The application contains certifications and representations by the applicant business and all individuals with a greater than 20% ownership stake in the business regarding the loan application, documentation and use of funds. It is your responsibility to read and understand these certifications and representations and to only apply if your business, and all owners with a greater than 20% ownership stake in the business, can truthfully make these representations and certifications. There are penalties for providing false information to the SBA to obtain an SBA guaranteed loan.
4. You are responsible for understanding and complying with, the terms and conditions of loans provided under the PPP program, including but not limited to the terms and conditions related to the potential forgiveness of the loan.
5. You understand and agree that funding of the loan is subject to the Bank receiving an authorization from the SBA to proceed to fund the loan and a commitment from the SBA to guarantee 100% of the loan which is satisfactory to the Bank. The loan will not be funded if the Bank does not receive the SBA's authorization to fund and the SBA's commitment to guaranty 100% of the loan which is satisfactory to the Bank.
6. You understand that the loan is being offered and funded by the Bank based on the ability of the Bank to be reimbursed by the SBA under the SBA guaranty of the loan, which includes, without limitation, the payment by the SBA to the Bank of all amounts which the SBA may forgive under the loan. You acknowledge and agree that you will be responsible for paying back all amounts due under the loan which are not paid to the Bank by the SBA.
7. The present and emerging loan programs from the SBA, including, without limitation, the PPP, are subject to rules or procedures which the SBA is currently formulating and will be issuing in the next few weeks and to future modifications of or additions to those rules or procedures. For these reasons, the Bank is not able to and does not warrant or guaranty that you are eligible for the loan, that you will be eligible for or will receive forgiveness of your loan, or any other aspect of the PPP or its adopting or implementing legislation, rules, or procedures. You agree that the Bank makes no representations or agreements other than the representations and agreements expressly set forth in the loan documents.
8. The Bank will not pay agent fees to agents retained by you. If you have knowingly retained an agent, such agent fees will be paid by you. Agent fees may not be paid out of the proceeds of a PPP Loan. The Bank is only responsible for paying fees to an agent for services for which the Bank directly contracts with the agent.
9. By signing below, you agree to the use of electronic signatures for all documents related to your PPP loan and your PPP loan (if approved), including, without limitation, all applications, disclosures, loan documents, and other documents related to you PPP loan. You understand and agree that your electronic signature is legally binding, just as is you had signed a paper document. You further understand and agree that scanned copies of signed loan applications, disclosures, loan documents and other documents related to your PPP loan will be as effective and binding as original signatures.

Applicant/Business Name: _____

! 2020 Gross Annual Revenue; can be estimated:
(required for CRA Data Collection purposes) \$ _____

! To which account at this institution would you like
us to deposit your loan proceeds? _____
Account #

! Primary Contact Name: _____
Primary Contact Name

! Primary Contact Cell Phone Number: _____
Primary Contact Cell Phone Number

Signature of Authorized Representative of Business Date

Print Name Title

Utilize this page for additional signatures, if needed.

Signature of Owner of Applicant Business

Date

Print Name

Title

Signature of Owner of Applicant Business

Date

Print Name

Title

Signature of Owner of Applicant Business

Date

Print Name

Title

Signature of Authorized Representative of Business

Date

Print Name

Title

Signature of Authorized Representative of Business

Date

Print Name

Title

Signature of Authorized Representative of Business

Date

Print Name

Title

PAYCHECK PROTECTION PROGRAM

HOW MUCH CAN I BORROW?

LOAN CALCULATION

Loans can be up to **2.5x** the borrower's average monthly payroll costs, not to exceed \$10 million.

How do I calculate my average monthly payroll costs?

$$\begin{array}{|c|} \hline \text{Sum of} \\ \hline \text{INCLUDED} \\ \hline \text{payroll costs} \\ \hline \end{array} - \begin{array}{|c|} \hline \text{Sum of} \\ \hline \text{EXCLUDED} \\ \hline \text{payroll costs} \\ \hline \end{array} = \begin{array}{|c|} \hline \text{ANNUAL} \\ \hline \text{PAYROLL} \\ \hline \text{COSTS} \\ \hline \end{array} \div \begin{array}{|c|} \hline 12 \\ \hline = \text{average} \\ \hline \text{monthly payroll} \\ \hline \end{array}$$

INCLUDED Payroll Costs:

1. For Employers: the sum of payments of any compensation with respect to employees that is a:

- salary, wage, commission, or similar compensation;
- payment of cash tip or equivalent;
- payment for vacation, parental, family, medical, or sick leave
- allowance for dismissal or separation
- payment required for the provisions of group health care benefits, including insurance premiums
- payment of any retirement benefit
- payment of state or local tax assessed on the compensation of the employee

2. For Sole Proprietors, Independent Contractors, Self-Employed Individuals and Farm/Ranch:

The sum of payments of any compensation to or income of a sole proprietor or independent contractor that is a wage, commission, income, net earnings from self-employment, or similar compensation and that is in an amount that is not more than \$100,000 in one year, as pro-rated for the covered period. Farm/Ranch may use **gross** income from Schedule F, line 9.

EXCLUDED Payroll Costs:

1. Compensation of an individual employee in excess of an annual salary of \$100,000, prorated as necessary
2. Federal employment taxes imposed or withheld during your selected period, including the employee's and employer's share of FICA, Railroad Retirement Taxes, and income taxes required to be withheld from employees
3. Any compensation of an employee whose principal place of residence is outside of the United States
4. Qualified sick and family leave wages for which a credit is allowed under sections 7001 and 7003 of the Families First Coronavirus Response Act (Public Law 116-127)

Can apply for loan forgiveness

Payments deferred for ten months

1.00% fixed interest rate

Loan is due in five years

NON-SEASONAL EMPLOYERS:

Maximum Loan =
2.5 X Average total monthly payroll costs incurred during the selected period

(selected period can be 2019, 2020 or the immediately preceding 12 months prior to your application)

SEASONAL EMPLOYERS:

Maximum Loan =

2.5 X Average total monthly payroll for any 12-week period between Feb. 15, 2019 and Feb. 15, 2020, as prorated for the period during which the payments are made.

PAYCHECK PROTECTION PROGRAM

CAN MY LOAN BE FORGIVEN?

Borrowers are eligible to apply for loan forgiveness.

How much will be forgiven?

Up to 100% of your loan may be forgiven. The amount of loan forgiveness is subject to the sole approval of the SBA. The information below may be updated as the SBA provides additional guidance, and is subject to change.

A borrower may be eligible for forgiveness of the full principal amount of the loan and any accrued interest if all proceeds are used for the purposes described below during the selected covered period beginning on the date of loan origination:

- At least 60% must go to payroll costs (using the same definition of payroll costs used to determine loan eligibility), including costs related to the continuation of group health care benefits during periods of paid sick leave, medical, or family leave, and insurance costs
- Not more than 40% can go to qualified non-payroll costs:
 - Mortgage interest payments on debt obligations incurred before February 15, 2020
 - Rent payments on leases dated before February 15, 2020
 - Utility payments (i.e. electricity, gas, water, telephone, internet) under service agreements dated before February 15, 2020
 - Operating expenditures, property damage costs, supplier costs, and worker protection expenditures

How could forgiveness be reduced?

- Employee and compensation levels must be maintained. The amount of loan forgiveness will be reduced if there is a reduction in the number of employees or if salaries and wages decrease.
- At least 60% of the PPP loan proceeds shall be used for payroll costs; not more than 40% of the loan forgiveness amount may be attributable to non-payroll costs.
- If PPP loan funds are used for unauthorized purposes, SBA will direct you to repay those amounts. If you knowingly use the funds for unauthorized purposes, you will be subject to additional liability such as charges for fraud. In addition, SBA will have recourse against any shareholders, members or partners if they use PPP funds for unauthorized purposes.

What if I reduce employees and/or compensation?

Forgiveness is based on the employer maintaining or quickly rehiring employees and maintaining compensation levels.

What records should I plan to provide when requesting loan forgiveness?

We recommend keeping an accurate record of employee payroll costs and how you're spending the funds from your loan. Stay organized and track spending on things like employee benefits and health care premiums. You'll need to be prepared to prove how you've spent your loan proceeds. We encourage you to open a separate Business Checking Account to help keep track of all expenditures related to your PPP loan.



Paycheck Protection Program
Borrower Application Form for Schedule C Filers Using Gross Income
 Revised March 18, 2021

OMB Control No.: 3245-0407
 Expiration Date: 9/30/2021

AN APPLICANT MAY USE THIS FORM ONLY IF THE APPLICANT FILES AN IRS FORM 1040, SCHEDULE C, AND USES GROSS INCOME TO CALCULATE PPP LOAN AMOUNT

Check One: <input type="checkbox"/> Sole proprietor <input type="checkbox"/> Independent contractor <input type="checkbox"/> Self-employed individual <input type="checkbox"/> Single member LLC (self-employed individual) <input type="checkbox"/> Qualified joint venture (self-employed individual)	DBA or Tradename (if applicable)	Year of Establishment (if applicable)
Business Legal Name	NAICS Code <i>NAICS Code Lookup ↗</i>	Applicant (including affiliates, if applicable) Meets Size Standard (check one):
		<input type="checkbox"/> No more than 500 employees (or 300 employees, if applicable) unless "per location" exception applies <input type="checkbox"/> SBA industry size standards <input type="checkbox"/> SBA alternative size standard
Business Address (Street, City, State, Zip Code - No P.O. Box addresses allowed)	Business TIN (EIN, SSN, ITIN)	Business Phone
	Primary Contact	Email Address
Total Amount of Gross Income (from IRS Form 1040, Schedule C, Line 7)	Tax Year Used for Gross Income	Number of Employees (including owners):
\$	<input type="checkbox"/> 2019 <input type="checkbox"/> 2020	

If you do not have any employees (other than owners), complete this table:

A. Your gross income amount from 2019 or 2020 IRS Form 1040, Schedule C, line 7:	\$	B. Divide A by 12 (if more than \$8,333.33, enter \$8,333.33):	\$	x 2.5 + EIDL (Do Not Include Any EIDL Advance) equals Loan Request Amount:	\$
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If you have employees (other than owners), complete this table:

A. Your 2019 or 2020 IRS Form 1040, Schedule C, line 7 amount, minus the sum of line 14, line 19, and line 26:	\$	B. Divide A by 12 (if more than \$8,333.33, enter \$8,333.33):	\$	C. Average Monthly Payroll for Employees (not including owners)	\$
Add B and C:	\$	x 2.5 + EIDL (Do Not Include Any EIDL Advance) equals Loan Request Amount:		\$	

Purpose of the loan (select all that apply):	<input type="checkbox"/> Payroll Costs (including proprietor expenses, equal to business expenses plus owner compensation)	<input type="checkbox"/> Rent / Mortgage Interest	<input type="checkbox"/> Utilities	<input type="checkbox"/> Covered Operations Expenditures
	<input type="checkbox"/> Covered Property Damage	<input type="checkbox"/> Covered Supplier Costs	<input type="checkbox"/> Covered Worker Protection Expenditures	<input type="checkbox"/> Other (explain): _____

Applicant Ownership

List all owners of 20% or more of the equity of the Applicant. Attach a separate sheet if necessary.

Owner Name	Title	Ownership %	TIN (EIN, SSN, ITIN)	Address



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PPP Applicant Demographic Information (Optional)

Veteran/gender/race/ethnicity data is collected for program reporting purposes only. Disclosure is voluntary and will have no bearing on the loan application decision.

Principal Name		Principal Position	
Select Response Below:			
Veteran	<input type="checkbox"/> Non-Veteran; <input type="checkbox"/> Veteran; <input type="checkbox"/> Service-Disabled Veteran; <input type="checkbox"/> Spouse of Veteran; <input type="checkbox"/> Not Disclosed		
Gender	<input type="checkbox"/> Male; <input type="checkbox"/> Female; <input type="checkbox"/> Not Disclosed		
Race (more than 1 may be selected)	<input type="checkbox"/> American Indian or Alaska Native; <input type="checkbox"/> Asian; <input type="checkbox"/> Black or African-American; <input type="checkbox"/> Native Hawaiian or Pacific Islander; <input type="checkbox"/> White; <input type="checkbox"/> Not Disclosed		
Ethnicity	<input type="checkbox"/> Hispanic or Latino; <input type="checkbox"/> Not Hispanic or Latino; <input type="checkbox"/> Not Disclosed		

If questions (1), (2), (5), or (6) are answered "Yes," the loan will not be approved.

Question	Yes	No
1. Is the Applicant or any owner of the Applicant presently suspended, debarred, proposed for debarment, declared ineligible, voluntarily excluded from participation in this transaction by any Federal department or agency, or presently involved in any bankruptcy?		
2. Has the Applicant, any owner of the Applicant, or any business owned or controlled by any of them, ever obtained a direct or guaranteed loan from SBA or any other Federal agency (other than a Federal student loan made or guaranteed through a program administered by the Department of Education) that is (a) currently delinquent, or (b) has defaulted in the last 7 years and caused a loss to the government?		
3. Is the Applicant or any owner of the Applicant an owner of any other business, or have common management (including a management agreement) with any other business? If yes, list all such businesses (including their TINs if available) and describe the relationship on a separate sheet identified as addendum A.		
4. Did the Applicant receive an SBA Economic Injury Disaster Loan between January 31, 2020 and April 3, 2020? If yes, provide details on a separate sheet identified as addendum B.		
5. Is the Applicant (if an individual) or any owner of the Applicant presently incarcerated or, for any felony, presently subject to an indictment, criminal information, arraignment, or other means by which formal criminal charges are brought in any jurisdiction? Initial here to confirm your response to question 5 → _____		
6. Within the last 5 years, for any felony involving fraud, bribery, embezzlement, or a false statement in a loan application or an application for federal financial assistance, has the Applicant (if an individual) or any owner of the Applicant 1) been convicted; 2) pleaded guilty; 3) pleaded nolo contendere; or 4) commenced any form of parole or probation (including probation before judgment)? Initial here to confirm your response to question 6 → _____		
7. Is the United States the principal place of residence for the owner(s) of the Applicant and all employees included in the Applicant's payroll calculation above?		
8. Is the Applicant a franchise?		
9. Is the franchise listed in SBA's Franchise Directory? If yes, enter SBA Franchise Identifier Code here: _____		



**Paycheck Protection Program
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By Signing Below, You Make the Following Representations, Authorizations, and Certifications

I certify that:

- I have read the statements included in this form, including the Statements Required by Law and Executive Orders, and I understand them.
- The Applicant is eligible to receive a loan under the rules in effect at the time this application is submitted that have been issued by the Small Business Administration (SBA) and the Department of the Treasury (Treasury) implementing the Paycheck Protection Program under Division A, Title I of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act), and Title V of the American Rescue Plan Act of 2021 (the Paycheck Protection Program Rules).
- The Applicant, together with its affiliates (if applicable), (1) is an independent contractor, self-employed individual, or sole proprietor with no employees; (2) employs no more than the greater of 500 employees or, if applicable, the size standard in number of employees established by SBA in 13 C.F.R. 121.201 for the Applicant’s industry; (3) if NAICS 72, employs no more than 500 employees per physical location; (4) if an Internet-only news or periodical publisher assigned NAICS code 519130 and engaged in the collection and distribution of local or regional and national news and information, employs no more than 500 employees (or the size standard in number of employees established by SBA in 13 C.F.R. 121.201 for the Applicant’s industry) per physical location; or (5) is a small business under the applicable revenue-based size standard established by SBA in 13 C.F.R. 121.201 for the Applicant’s industry or under the SBA alternative size standard.
- I will comply, whenever applicable, with the civil rights and other limitations in this form.
- All loan proceeds will be used only for business-related purposes (including payroll and other proprietor expenses, which is business expenses plus owner compensation, as defined in the interim final rule posted on March 3, 2021) as specified in the loan application and consistent with the Paycheck Protection Program Rules including the prohibition on using loan proceeds for lobbying activities and expenditures. If the Applicant is an Internet-only news or periodical publisher that became eligible for a loan under Section 5001 of the American Rescue Plan Act of 2021, the proceeds of the loan will be used to support expenses at the component of the business or organization that supports local or regional news.
- I understand that SBA encourages the purchase, to the extent feasible, of American-made equipment and products.
- The Applicant is not engaged in any activity that is illegal under federal, state or local law.
- Any EIDL loan received by the Applicant (Section 7(b)(2) of the Small Business Act) between January 31, 2020 and April 3, 2020 was for a purpose other than paying payroll costs and other allowable uses for loans under the Paycheck Protection Program Rules.

For Applicants who are individuals: I authorize the SBA to request criminal record information about me from criminal justice agencies for the purpose of determining my eligibility for programs authorized by the Small Business Act, as amended.

The authorized representative of the Applicant must certify in good faith to all of the below by **initialing** next to each one (the terms “payroll” and “payroll costs” as used in the below certifications include proprietor expenses (business expenses plus owner compensation)):

_____ The Applicant was in operation on February 15, 2020, has not permanently closed, and was either an eligible self-employed individual, independent contractor, or sole proprietorship with no employees, or had employees for whom it paid salaries and payroll taxes or paid independent contractors, as reported on Form(s) 1099-MISC.

_____ Current economic uncertainty makes this loan request necessary to support the ongoing operations of the Applicant.

_____ The funds will be used to retain workers and maintain payroll; or make payments for mortgage interest, rent, utilities, covered operations expenditures, covered property damage costs, covered supplier costs, and covered worker protection expenditures as specified under the Paycheck Protection Program Rules; I understand that if the funds are knowingly used for unauthorized purposes, the federal government may hold me legally liable, such as for charges of fraud.

_____ I understand that loan forgiveness will be provided for the sum of documented payroll costs, covered mortgage interest payments, covered rent payments, covered utilities, covered operations expenditures, covered property damage costs, covered supplier costs, and covered worker protection expenditures, and not more than 40% of the forgiven amount may be for non-payroll costs. If required, the Applicant will provide to the Lender and/or SBA documentation verifying the number of full-time equivalent employees on the Applicant’s payroll as well as the dollar amounts of eligible expenses for the covered period following this loan.

_____ The Applicant has not and will not receive another loan under the Paycheck Protection Program, section 7(a)(36) of the Small Business Act (15 U.S.C. 636(a)(36)) (this does not include Paycheck Protection Program second draw loans, section 7(a)(37) of the Small Business Act (15 U.S.C. 636(a)(37)).

_____ The Applicant has not been approved for a Shuttered Venue Operator (SVO) grant from SBA as of the date of this application, and the Applicant acknowledges that if the Applicant is approved for an SVO grant before SBA issues a loan number for this loan, the Applicant is ineligible for the loan and acceptance of any loan proceeds will be considered an unauthorized use.

_____ The President, the Vice President, the head of an Executive department, or a Member of Congress, or the spouse of such person as determined under applicable common law, does not directly or indirectly hold a controlling interest in the Applicant, with such terms having the meanings provided in Section 322 of the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act.

_____ The Applicant is not an issuer, the securities of which are listed on an exchange registered as a national securities exchange under section 6 of the Securities Exchange Act of 1934 (15 U.S.C. 78f).

_____ I further certify that the information provided in this application and the information provided in all supporting documents and forms is true and accurate in all material respects. I understand that knowingly making a false statement to obtain a guaranteed loan from SBA is punishable under the law, including under 18 U.S.C. 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to \$250,000; under 15 U.S.C. 645 by imprisonment of not more than two years and/or a fine of not more than \$5,000; and, if submitted to a federally insured institution, under 18 U.S.C. 1014 by imprisonment of not more than thirty years and/or a fine of not more than \$1,000,000.



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_____ I acknowledge that the Lender will confirm the eligible loan amount using required documents submitted. I understand, acknowledge, and agree that the Lender can share any tax information that I have provided with SBA's authorized representatives, including authorized representatives of the SBA Office of Inspector General, for the purpose of compliance with SBA Loan Program Requirements and all SBA reviews.

Signature of Authorized Representative of Applicant

Date

Print Name

Title



Paycheck Protection Program
Borrower Application Form for Schedule C Filers Using Gross Income
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Purpose of this form:

This form is to be completed by the authorized representative of the Applicant and **submitted to your SBA Participating Lender**. Submission of the requested information is required to make a determination regarding eligibility for financial assistance. Failure to submit the information would affect that determination.

An Applicant that files an IRS Form 1040, Schedule C, and elects to calculate the PPP loan amount using gross income must use this form. An Applicant that files an IRS Form 1040, Schedule C, and elects to calculate the PPP loan amount using net profit must use SBA Form 2483. An Applicant that files an IRS Form 1040, Schedule F, and calculates the PPP loan amount using gross income must use SBA Form 2483.

Instructions for completing this form:

For purposes of reporting Year of Establishment, applicants may enter “NA”.

For purposes of reporting NAICS Code, applicants must match the business activity code provided on their IRS income tax filings, if applicable.

For purposes of reporting Number of Employees, sole proprietors, self-employed individuals, and independent contractors should include themselves as employees (i.e., the minimum number in the box Number of Employees is one). Applicants may use their average employment over the time period used to calculate their aggregate payroll costs to determine their number of employees. Alternatively, Applicants may elect to use the average number of employees per pay period in the 12 completed calendar months prior to the date of the loan application.

For purposes of calculating Average Monthly Payroll for Employees (box C), Applicants must use the average monthly payroll for 2019 or 2020 for employees (not including the owner), excluding costs over \$100,000 on an annualized basis, as prorated for the period during which the payments are made or the obligation to make the payments is incurred, for each employee. The payroll year used must be the same as the tax year used for the gross income calculation (box A in either table). For seasonal businesses, the Applicant may elect to instead use average total monthly payroll for any twelve-week period selected by the Applicant between February 15, 2019 and February 15, 2020, excluding costs over \$100,000 on an annualized basis, as prorated for the period during which the payments are made or the obligation to make the payments is incurred, for each employee. For new businesses, average monthly payroll may be calculated using the time period from January 1, 2020 to February 29, 2020, excluding costs over \$100,000 on an annualized basis, as prorated for the period during which the payments are made or the obligation to make the payments is incurred, for each employee.

If Applicant is refinancing an Economic Injury Disaster Loan (EIDL): Add the outstanding amount of an EIDL made between January 31, 2020 and April 3, 2020 to Loan Request as indicated on the form. Do not add the amount of any EIDL Advance.

With respect to Purpose of the Loan, payroll costs consist of compensation to employees (whose principal place of residence is the United States) in the form of salary, wages, commissions, or similar compensation; cash tips or the equivalent (based on employer records of past tips or, in the absence of such records, a reasonable, good-faith employer estimate of such tips); payment for vacation, parental, family, medical, or sick leave (except those paid leave amounts for which a credit is allowed under FFCRA Sections 7001 and 7003); allowance for separation or dismissal; payment for the provision of employee benefits (including insurance premiums) consisting of group health care coverage, group life, disability, vision, or dental insurance, and retirement benefits; payment of state and local taxes assessed on compensation of employees; and wages, commissions, income, or net earnings from self-employment or similar compensation. This includes proprietor expenses, which means businesses expenses plus owner compensation.

If the Applicant is a qualified joint venture for federal income tax purposes ((1) the only members of the joint venture are a married couple who file a joint return and each file Schedule C, (2) both spouses materially participate in the trade or business, and (3) both spouses elect not to be treated as a partnership), only one spouse may submit this form on behalf of the qualified joint venture. For purposes of reporting Number of Employees, each spouse should be counted. For purposes of determining which table to use to calculate Loan Request Amount, if the Applicant has no employees other than the married couple, complete the table labeled “If you do not have any employees other than yourself, complete this table.” For purposes of calculating gross income, enter the sum of gross income (Schedule C, line 7) from both spouses. For purposes of calculating the Loan Request Amount, the amount entered in box B in either table is capped at \$8,333.33.

For a sole proprietorship, the sole proprietor is considered the owner of the Applicant. For a limited liability company that has only one member and that is treated as a disregarded entity for federal income tax purposes and files Schedule C, the member is considered a sole proprietor and the owner of the Applicant. If the Applicant is treated as a qualified joint venture for federal income tax purposes (the only members of the joint venture are a married couple who file a joint return and each file a Schedule C), both spouses are considered sole proprietors and owners of the Applicant.

For purposes of reporting (optional) demographic information:

1. **Purpose.** Veteran/gender/race/ethnicity data is collected for program reporting purposes only.
2. **Description.** This form requests information about each of the Applicant’s Principals. Add additional sheets if necessary.
3. **Definition of Principal.** The term “Principal” means:
 - The self-employed individual, independent contractor, or sole proprietor.
 - Any individual hired by the Applicant to manage the day-to-day operations of the Applicant (“key employee”).
4. **Principal Name.** Insert the full name of the Principal.
5. **Principal Position.** Identify the Principal’s position: self-employed individual, independent contractor, sole proprietor, or key employee.

Paperwork Reduction Act – You are not required to respond to this collection of information unless it displays a currently valid OMB Control Number. The estimated time for completing this application, including gathering data needed, is 8 minutes. Comments about this time or the information requested should be sent to: Small Business Administration, Director, Records Management Division, 409 3rd St., SW, Washington DC 20416, and/or SBA Desk Officer, Office of Management and Budget, New Executive Office Building, Washington DC 20503. **PLEASE DO NOT SEND FORMS TO THESE ADDRESSES.**



Paycheck Protection Program
Borrower Application Form for Schedule C Filers Using Gross Income
Revised March 18, 2021

Privacy Act (5 U.S.C. 552a) – Under the provisions of the Privacy Act, you are not required to provide your social security number. Failure to provide your social security number may not affect any right, benefit or privilege to which you are entitled. (But see Debt Collection Notice regarding taxpayer identification number below.) Disclosures of name and other personal identifiers are required to provide SBA with sufficient information to make a character determination. When evaluating character, SBA considers the person’s integrity, candor, and disposition toward criminal actions. Additionally, SBA is specifically authorized to verify your criminal history, or lack thereof, pursuant to section 7(a)(1)(B), 15 U.S.C. Section 636(a)(1)(B) of the Small Business Act.

Disclosure of Information – Requests for information about another party may be denied unless SBA has the written permission of the individual to release the information to the requestor or unless the information is subject to disclosure under the Freedom of Information Act. The Privacy Act authorizes SBA to make certain “routine uses” of information protected by that Act. One such routine use is the disclosure of information maintained in SBA’s system of records when this information indicates a violation or potential violation of law, whether civil, criminal, or administrative in nature. Specifically, SBA may refer the information to the appropriate agency, whether Federal, State, local or foreign, charged with responsibility for, or otherwise involved in investigation, prosecution, enforcement or prevention of such violations. Another routine use is disclosure to other Federal agencies conducting background checks but only to the extent the information is relevant to the requesting agencies’ function. See, 74 F.R. 14890 (2009), and as amended from time to time for additional background and other routine uses. In addition, the CARES Act, requires SBA to register every loan made under the Paycheck Protection Program using the Taxpayer Identification Number (TIN) assigned to the borrower.

Debt Collection Act of 1982, Deficit Reduction Act of 1984 (31 U.S.C. 3701 et seq. and other titles) – SBA must obtain your taxpayer identification number when you apply for a loan. If you receive a loan, and do not make payments as they come due, SBA may: (1) report the status of your loan(s) to credit bureaus, (2) hire a collection agency to collect your loan, (3) offset your income tax refund or other amounts due to you from the Federal Government, (4) suspend or debar you or your company from doing business with the Federal Government, (5) refer your loan to the Department of Justice, or (6) take other action permitted in the loan instruments.

Right to Financial Privacy Act of 1978 (12 U.S.C. 3401) – The Right to Financial Privacy Act of 1978, grants SBA access rights to financial records held by financial institutions that are or have been doing business with you or your business including any financial institutions participating in a loan or loan guaranty. SBA is only required provide a certificate of its compliance with the Act to a financial institution in connection with its first request for access to your financial records. SBA’s access rights continue for the term of any approved loan guaranty agreement. SBA is also authorized to transfer to another Government authority any financial records concerning an approved loan or loan guarantee, as necessary to process, service or foreclose on a loan guaranty or collect on a defaulted loan guaranty.

Freedom of Information Act (5 U.S.C. 552) – This law provides, with some exceptions, that SBA must supply information reflected in agency files and records to a person requesting it. Information about approved loans that is generally released includes, among other things, statistics on our loan programs (individual borrowers are not identified in the statistics) and other information such as the names of the borrowers, the amount of the loan, and the type of the loan. Proprietary data on a borrower would not routinely be made available to third parties. All requests under this Act are to be addressed to the nearest SBA office and be identified as a Freedom of Information request.

Occupational Safety and Health Act (15 U.S.C. 651 et seq.) – The Occupational Safety and Health Administration (OSHA) can require businesses to modify facilities and procedures to protect employees. Businesses that do not comply may be fined and required to abate the hazards in their workplaces. They may also be ordered to cease operations posing an imminent danger of death or serious injury until employees can be protected. Signing this form is certification that the applicant, to the best of its knowledge, is in compliance with the applicable OSHA requirements, and will remain in compliance during the life of the loan.

Civil Rights (13 C.F.R. 112, 113, 117) – All businesses receiving SBA financial assistance must agree not to discriminate in any business practice, including employment practices and services to the public on the basis of categories cited in 13 C.F.R., Parts 112, 113, and 117 of SBA Regulations. All borrowers must display the "Equal Employment Opportunity Poster" prescribed by SBA.

Equal Credit Opportunity Act (15 U.S.C. 1691) – Creditors are prohibited from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status or age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant’s income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act.

Debarment and Suspension Executive Order 12549 (2 C.F.R. Part 180 and Part 2700) – By submitting this loan application, you certify that neither the Applicant or any owner of the Applicant have within the past three years been: (a) debarred, suspended, declared ineligible or voluntarily excluded from participation in a transaction by any Federal Agency; (b) formally proposed for debarment, with a final determination still pending; (c) indicted, convicted, or had a civil judgment rendered against you for any of the offenses listed in the regulations or (d) delinquent on any amounts owed to the U.S. Government or its instrumentalities as of the date of execution of this certification.