

PPP Loan Self-Employed Check List of Documentation Required to Support your PPP Loan Application

1. **Completed PPP loan calculation (calculation spreadsheet attached and see below for direction)**
2. **2020 Filed Tax Return**
 - If 2020 tax return has not been filed, borrower needs to complete the 1040 Schedule C form (document attached).
 - Find your 2019 IRS Form 1040 Schedule C line 31 net profit amount. If this amount is over \$100,000, reduce it to \$100,000. **If the amount is zero or less, you are not eligible for PPP Loan.**
 - Step 2: Calculate the average monthly net profit amount (divide the amount from Step 1 by 12).
 - Multiply the average monthly net profit amount from Step 2 by 2.5.
 - This will be your Max loan amount to be entered on PPP application.
 - 2020 Year End Profit and Loss Statement/Income Statement
 - Supplied to support attached 1040 Schedule C form only when the 2020 tax return is not formally filed.
3. **2019 Filed Tax Return** (*if business was in operation*)
4. **Provide a 2020 invoice, bank statement or book of record to establish you were in operation on February 15, 2020.**
5. **Copy of the Front & Back of Driver's License**
6. **DBA Certificate** (*If applicable*)

