

Document Checklist: Everything You Need to Collect for Your Paycheck Protection Program Loan

The Paycheck Protection Program (PPP) authorizes \$349 billion in forgivable loans to small businesses to pay their employees during the COVID-19 outbreak.

You will need to complete the Paycheck Protection Program loan application and submit the application with the required documentation to an approved lender. [Click HERE for the application.](#)

Once you complete the application, please collect the following documents while Womply connects you with an SBA-approved lender. Do not send these documents to Womply; you will give them to the lender.

All information below is current as of the April 3, 2020 Treasury guidance. We will update this information as more guidance becomes available.

All PPP loan applicants will need to provide:

- The start date for your business
- Your bank account info and routing number
- W-9 tax ID documents
- 2018 and 2019 tax filings (or latest available)
- Legal documents for your business (charter, state licenses)
- Payroll records for Jan 1, 2019 to present
- Bank statements
- Proof of business activity in 2020

If your business has employees, you will likely need to provide:

- 2019 IRS Form 940 for unemployment costs
- 2019 IRS Form 941 for quarterly salary, wages, commissions, and tips
- 2019 IRS Form 944 (same as 941, but annualized)
- 2019 IRS Form 1099-MISC for any independent contractors that your business paid (not to exceed \$100,000 for the year)
- 2019 IRS Form 1040-C if your business is a sole proprietorship (see more for sole proprietors below)
- 2019 IRS Form W-3 (not required, but recommended)
- Monthly payroll statements that will provide the following information
 - Salary, wages, commissions, or tips (not exceeding \$100,000 annually for each employee)

- Any costs for the separation or dismissal of employees
- Any costs for vacation, parental, family, medical or sick leave
- Any state & local taxes assessed on employee compensation

If your business pays for health insurance or retirement for employees, you will also need to provide the following from 1099 or W2 forms:

- All health insurance premiums paid by the business owner under a group health plan
- All retirement plan funding paid for by the business owner

If you are a sole proprietor or self-employed, you will likely need to provide:

- 2019 IRS Form 1099-MISC for any independent contractors paid, not to exceed \$100,000 for the year
- 2019 IRS Form 1040-C if your business is a sole proprietorship

Couldn't find an answer to your questions? See our full FAQ document for the PPP loan program [here](#), or check [here](#) for detailed rules from the government.

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