

GENERAL BORROWER CHECKLIST FOR EZ APPLICATION

Information Required	Description
First Draw PPP Loan or Second Draw PPP Loan	Select the box that describes the PPP loan that this forgiveness application is for. If you only have one PPP loan, select First Draw PPP Loan.
Lender PPP Loan Number	This will be automatically populated when you begin your loan forgiveness application.
PPP Loan Amount	This is the disbursed principal amount of the PPP loan (the total loan amount you received from Fifth Third Bank).
Employees at Time of Loan Application	This is the number of employees your company had at the time of the loan application.
Employees at Time of Forgiveness Application	This is the number of employees your company had at the time of the application for forgiveness.
PPP Loan Disbursement Date	This is the date that you received the PPP loan proceeds from Fifth Third Bank. If loan proceeds were received on more than one date, this is the first date on which you received PPP loan proceeds. If you received an authorized increase on your First Draw PPP Loan after December 27, 2020, you must enter the date on which you received the original disbursement of your PPP loan proceeds.
Covered Period	<p>This is the period beginning on the PPP loan Disbursement Date. It ends on a date selected by the Borrower that is at least 8 weeks following the date of loan disbursement and not more than 24 weeks after the date of loan disbursement.</p> <p>For example, if the Borrower received their PPP loan proceeds on Monday, April 20, 2020, the first day of the Covered Period is Monday, April 20, 2020 and the final day of the Covered Period is any date selected by the Borrower between Sunday, June 14, 2020 and Sunday, October 4, 2020.</p>
Eligible Costs	<p>Eligible Costs for loan forgiveness:</p> <ol style="list-style-type: none"> 1. Eligible payroll costs 2. Eligible nonpayroll costs, which consist of: <ol style="list-style-type: none"> a. mortgage obligations b. rent obligations c. utility payments d. operations expenditures e. property damage costs f. supplier costs g. worker protection expenditures <p>Eligible nonpayroll costs cannot exceed 40% of the total forgiveness amount.</p>

Fifth Third Bank, National Association and Aprio provide the following content as general guidance offered on an informational basis to assist you and your company in evaluating the SBA programs. Due to the evolving nature of the SBA programs, and the lack of final published regulations, additional changes may affect the validity or timeliness of the content. Every client situation is unique, so Fifth Third Bank and Aprio recommend that you consult legal counsel to determine the best outcome for your company based on your company's specific circumstances. Aprio does not represent any financial institution or serve as an agent for any financial institution, and Aprio is not responsible for the actions of any other third party.



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Payroll Costs	<p>Eligible payroll costs are described as follows:</p> <p><u>Cash Compensation:</u> The sum of gross salary, gross wages, gross tips, gross commissions, paid leave (vacation, family, medical or sick leave, not including leave covered by the Families First Coronavirus Response Act), and allowances for dismissal or separation paid or incurred during the Covered Period. Do not include qualified wages taken into account in determining the Employer Retention Credit. For each individual employee, the total amount of cash compensation eligible for forgiveness may not exceed an annual salary of \$100,000, as prorated for the Covered Period. For example, for an 8-week Covered Period, the maximum is \$15,385; for a 24-week Covered Period, the maximum is \$46,154. You can only include compensation of employees who were employed by the Borrower at any point during the Covered Period and whose principal place of residence is in the United States.</p> <p><u>Employee Benefits:</u> The total amount paid by the Borrower for:</p> <ol style="list-style-type: none"> 1. Employer contributions for employee group health, life, disability, vision, or dental insurance, including employer contributions to a self-insured, employer-sponsored group health plan, but excluding any pre-tax or after-tax contributions by employees. Do not add contributions for these benefits made on behalf of a self-employed individual, general partners, or owner-employees of an S-corporation, because such payments are already included in their compensation. 2. Employer contributions to employee retirement plans, excluding any pre-tax or after-tax contributions by employees. Do not add employer retirement contributions made on behalf of a self-employed individual or general partners, because such payments are already included in their compensation. 3. Employer state and local taxes paid by the Borrower and assessed on employee compensation (e.g., state unemployment insurance tax), excluding any taxes withheld from employee earnings. <p><u>Owner Compensation:</u> Any amounts the Borrower paid to owners (owner-employees (with an ownership stake of 5% or more), a self-employed individual, or general partners). For each individual owner in total across all businesses, this amount is capped at (a) \$20,833 (the 2.5-month equivalent of \$100,000 per year), or (b) the 2.5-month equivalent of the individual's applicable compensation in the year that was used to calculate the loan amount (2019 or 2020), whichever is lower.</p>
Business Mortgage Interest Payments	Eligible costs relate to payments of mortgage interest (not including any prepayment or payment of principal) on any business mortgage obligation on real or personal property incurred before February 15, 2020.
Business Rent or Lease Payments	Eligible costs relate to business rent or lease payments pursuant to lease agreements for real or personal property in force before February 15, 2020.
Business Utility Payments	Eligible costs relate to business payments for a service for the distribution of electricity, gas, water, telephone, transportation, or internet access for which service began before February 15, 2020.
Covered Operations Expenditures	Eligible costs relate to payments for any business software or cloud computing service that facilitates business operations, product or service delivery, the processing, payment, or tracking of payroll expenses, human resources, sales and billing functions, or accounting of tracking of supplies, inventory, records, and expenses.



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Covered Property Damage Costs	Eligible costs relate to costs related to property damage and vandalism or looting due to public disturbances that occurred during 2020 that were not covered by insurance or other compensation.
Covered Supplier Costs	Eligible costs relate to expenditures made to a supplier of goods for the supply of goods that are essential to the operations of the Borrower at the time at which the expenditure is made, and made pursuant to a contract, order, or purchase order in effect prior to the beginning of the Covered Period (for perishable goods, the contract, order, or purchase order may have been in effect before or at any time during the Covered Period).
Covered Worker Protection Expenditures	Eligible costs relate to operating or capital expenditures that facilitate the adaptation of the business activities of an entity to comply with the requirements established or guidance issued by the Department of Health and Human Services, the Centers for Disease Control, or the Occupational Safety and Health Administration, or any equivalent requirements established or guidance issued by a State or local government, during the period starting March 1, 2020 and ending on the date on which the national emergency declared by the President with respect to the Coronavirus Disease 2019 (COVID-19) expires related to maintenance standards for sanitation, social distancing, or any other worker or customer safety requirement related to COVID-19, but does not include residential real property or intangible property.
Payroll Documents Each Borrower Must Submit	<p>Documentation verifying the eligible cash compensation and non-cash benefit payments from the Covered Period consisting of each of the following:</p> <ul style="list-style-type: none"> (a) Bank account statements or third-party payroll service provider reports documenting the amount of cash compensation paid to employees. (b) Tax forms (or equivalent third-party payroll service provider reports) for the periods that overlap with the Covered Period: <ul style="list-style-type: none"> (i) Payroll tax filings reported, or that will be reported, to the IRS (typically, Form 941); and (ii) State quarterly business and individual employee wage reporting and unemployment insurance tax filings reported, or that will be reported, to the relevant state. (c) 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 forgiveness amount. (d) If the Borrower did not reduce the number of employees or the average paid hours of employees between January 1, 2020 and the end of the Covered Period, other than any reductions that arose from an inability to rehire individuals who were employees on February 15, 2020, if the Borrower was unable to hire similarly qualified employees for unfilled positions on or before December 31, 2020 (or, for a PPP loan made after December 27, 2020, the last day of the Covered Period), the average number of full-time equivalent employees on payroll employed by the Borrower on January 1, 2020 and at the end of the Covered Period.



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Nonpayroll Documents Each Borrower Must Submit	<p>For categories a-c, documentation verifying existence of the obligations/services prior to February 15, 2020 and, for all categories, eligible payments from the Covered Period.</p> <ul style="list-style-type: none">(a) 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 payments.(b) Business rent or lease payments: Copy of current lease agreement and receipts or cancelled checks verifying eligible payments from the Covered Period; or lessor account statements from February 2020 and from the Covered Period through one month after the end of the Covered Period verifying eligible payments.(c) 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.(d) 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.(e) 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.(f) 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.(g) 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.



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<p>Payroll Documents Each Borrower Must Maintain but is Not Required to Submit</p>	<p>Documentation supporting the certification that annual salaries or hourly wages were not reduced by more than 25 percent during the Covered Period relative to the most recent full quarter before the Covered Period. This documentation must include payroll records that separately list each employee and show the amounts paid to each employee during the most recent full quarter before the Covered Period, and the amounts paid to each employee during the Covered Period.</p> <p>Documentation regarding any employee job offers and refusals, refusals to accept restoration of reductions in hours, firings for cause, voluntary resignations, written requests by any employee for reductions in work schedule, and any inability to hire similarly qualified employees for unfilled positions on or before December 31, 2020 (or, for a PPP loan made after December 27, 2020, the last day of the Covered Period).</p> <p>Documentation supporting the certification, if applicable, that the Borrower did not reduce the number of employees or the average paid hours of employees between January 1, 2020 and the end of the Covered Period, other than any reductions that arose from an inability to rehire individuals who were employees on February 15, 2020, if the Borrower was unable to hire similarly qualified employees for unfilled positions on or before December 31, 2020 (or, for a PPP loan made after December 27, 2020, the last day of the Covered Period). This documentation must include payroll records that separately list each employee and show the amounts paid to each employee between January 1, 2020 and the end of the Covered Period.</p>
<p>Other Documents Each Borrower Must Maintain but is Not Required to Submit</p>	<p>Documentation supporting the certification, if applicable, that the Borrower was unable to operate between February 15, 2020 and the end of the Covered Period at the same level of business activity as before February 15, 2020 due to compliance with requirements established or guidance issued between March 1, 2020 and December 31, 2020 (or, for a PPP loan made after December 27, 2020, requirements established or guidance issued between March 1, 2020 the last day of the Covered Period) by the Secretary of Health and Human Services, the Director of the Centers for Disease Control and Prevention, or the Occupational Safety and Health Administration, related to the maintenance of standards of sanitation, social distancing, or any other work or customer safety requirement related to COVID-19. This documentation must include copies of the applicable requirements for each borrower location and relevant borrower financial records.</p> <p>All records relating to the Borrower’s PPP loan, including documentation submitted with its PPP loan application, documentation supporting the Borrower’s certifications as to its eligibility for a PPP loan (including the Borrower’s gross receipt reduction certification for a Second Draw PPP Loan, if applicable), documentation necessary to support the Borrower’s loan forgiveness application, and documentation demonstrating the Borrower’s material compliance with PPP requirements.</p>
<p>Records Retention Requirement</p>	<p>The Borrower must retain all such documentation in its files for six years after the date the loan is forgiven or repaid in full, and permit authorized representatives of SBA, including representatives of its Office of Inspector General, to access such files upon request. The Borrower must provide documentation independently to a lender to satisfy relevant Federal, State, local or other statutory or regulatory requirements or in connection with an SBA loan review or audit.</p>