



FIFTH THIRD
BANK

/ Aprio[®]

PPP Loan Forgiveness Application Instructions for Loans \$150,000 or Less



PPP Loan Forgiveness Application Instructions for Loans \$150,000 or less

September 24, 2021

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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.

PPP Loan Forgiveness Application Instructions for Loans \$150,000 or less

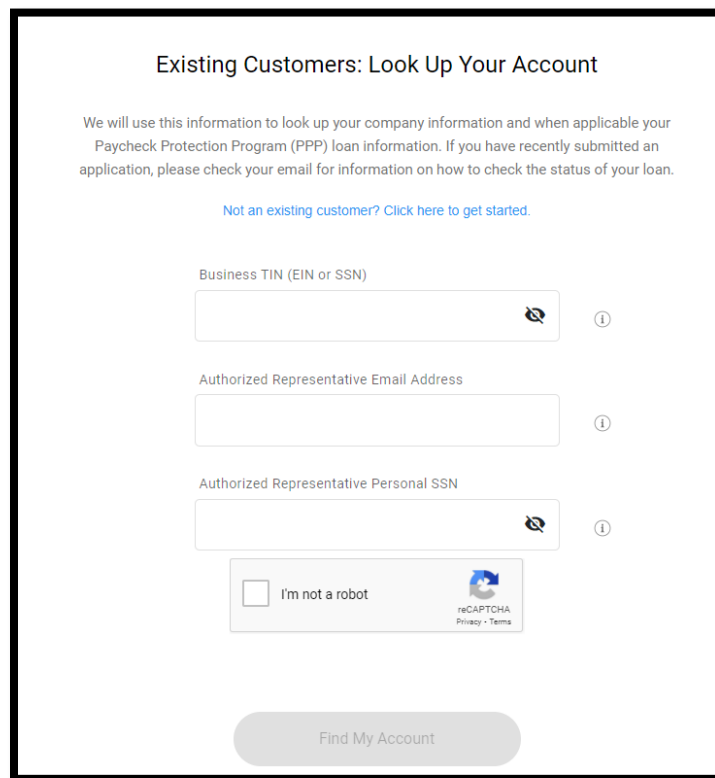
September 24, 2021

This guide will assist with completing the PPP loan forgiveness application using the Fifth Third PPP online self-service portal for loans \$150,000 or less. All action items will be reflected in **Green**. You may logout of the portal at any time and return to resume your application. Once you submit the application for review, you will no longer be permitted to make changes to your application.

Additional help is available through our PPP Central Support Team at 877-579-5300 (Hours: M-F, 8 am to 5 pm ET).

Starting Application

1.1: Login to Fifth Third Portal



Existing Customers: Look Up Your Account


We will use this information to look up your company information and when applicable your Paycheck Protection Program (PPP) loan information. If you have recently submitted an application, please check your email for information on how to check the status of your loan.

[Not an existing customer? Click here to get started.](#)

Business TIN (EIN or SSN) ⓘ

Authorized Representative Email Address ⓘ

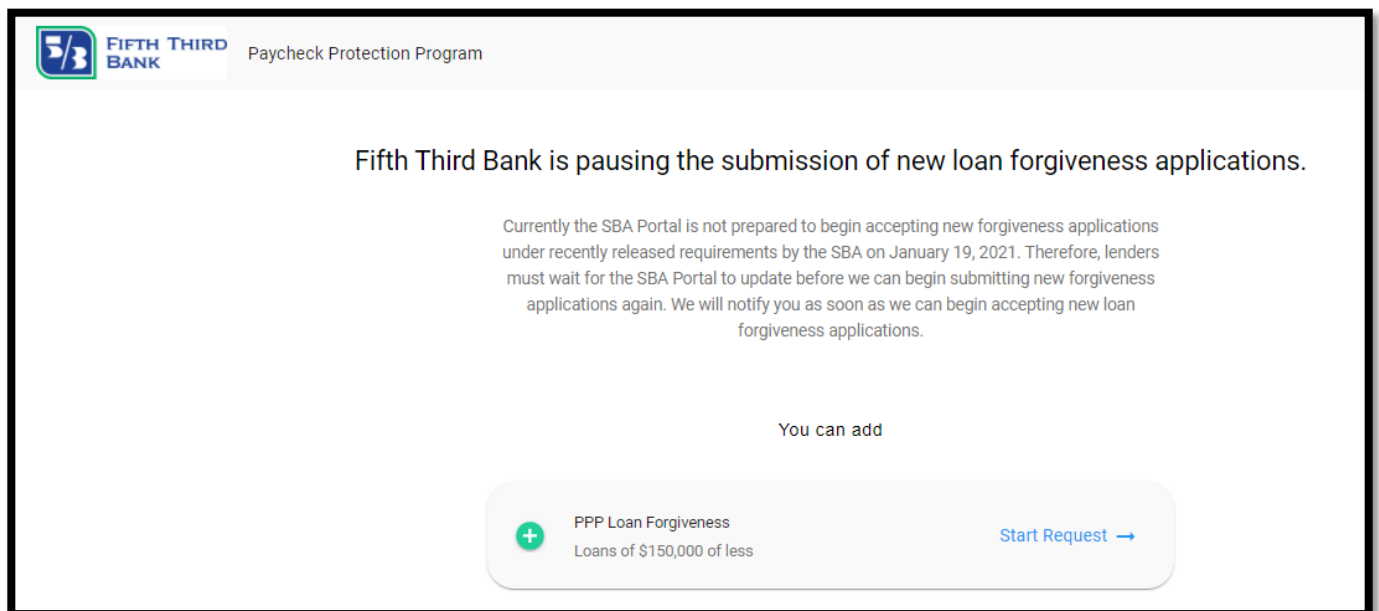
Authorized Representative Personal SSN ⓘ

I'm not a robot  reCAPTCHA
Privacy • Terms

Enter login credentials to access your account and select **Find My Account**.

The **Business TIN** is the tax ID number (EIN or SSN) currently associated with the PPP loan. The **Authorized Representative Email Address** is the email on record for an authorized representative of the business. The **Authorized Representative Personal SSN** is the authorized representative's social security number. If you are having trouble logging in, please contact the PPP Central Support Team by calling 877-579-5300.

1.2: Start Request



FIFTH THIRD BANK Paycheck Protection Program

Fifth Third Bank is pausing the submission of new loan forgiveness applications.

Currently the SBA Portal is not prepared to begin accepting new forgiveness applications under recently released requirements by the SBA on January 19, 2021. Therefore, lenders must wait for the SBA Portal to update before we can begin submitting new forgiveness applications again. We will notify you as soon as we can begin accepting new loan forgiveness applications.

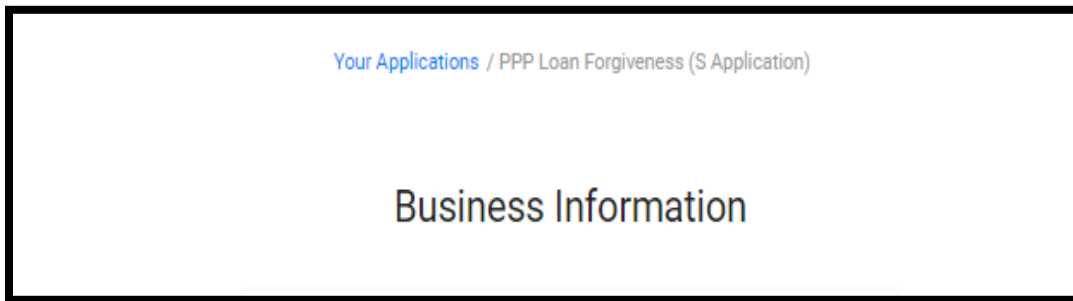
You can add

+ PPP Loan Forgiveness
Loans of \$150,000 of less [Start Request →](#)

Upon login, a prompt will be provided to begin the application process. Select **Start Request**.

Company Information

2.1: Business Information

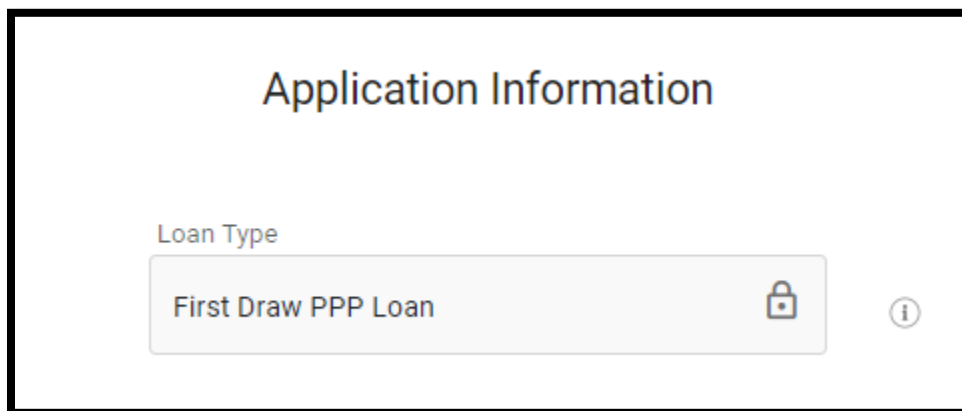


Your Applications / PPP Loan Forgiveness (S Application)

Business Information



Your business name, address, city, state, zip code and phone number are pre-filled by Fifth Third. There is no entry required here. If this information is incorrect, please contact the PPP Central Support Team by calling 877-579-5300.

2.2: Loan Type



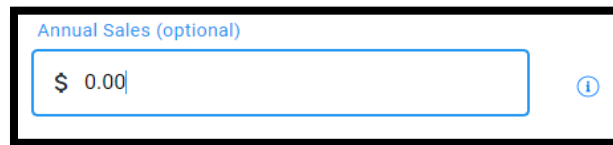
Application Information

Loan Type

First Draw PPP Loan  

Loan type field is pre-filled by Fifth Third. There is no entry required here. If this information is incorrect, please contact the PPP Central Support Team by calling 877-579-5300.

2.3: Annual Sales (optional)

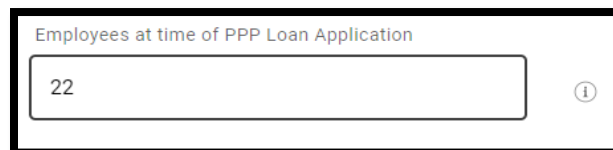


Annual Sales (optional)

 ⓘ

Enter **annual sales** for the most recent 12-month period available. This field is used by the lender for CRA purposes. It is an optional field.

2.4: Employees at Time of PPP Loan Application

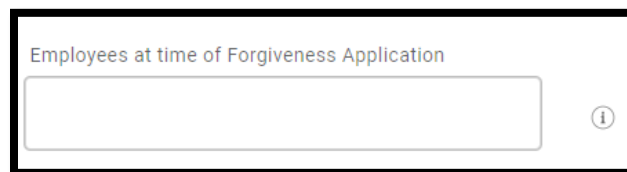


Employees at time of PPP Loan Application

 ⓘ

Enter the number of **employees at time of PPP loan application**. This is the total number of employees at the time of the original PPP loan application was submitted. This amount is pre-filled by Fifth Third but may be changed by you, if necessary.

2.5: Employees at Time of Forgiveness Application

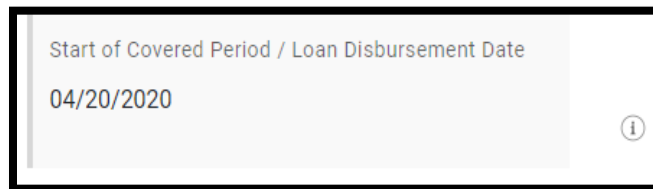


Employees at time of Forgiveness Application

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Enter the number of **employees at time of forgiveness application**. This is the total number of employees at the time that this PPP loan forgiveness application will be submitted.

2.6: Start of Covered Period/Loan Disbursement Date



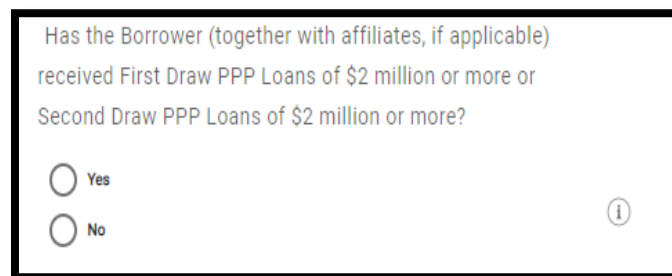
The start of the Covered Period is the date the loan funds were disbursed to you. This amount is pre-filled by Fifth Third. There is no entry required here. If this information is incorrect, please contact the PPP Central Support Team by calling 877-579-5300.

2.7: End of the Covered Period



Enter the **end of the Covered Period**. The Covered Period may be any length from 8 to 24 weeks, as selected by you. If you received a Second Draw PPP Loan, the Covered Period for your First Draw PPP Loan cannot overlap Covered Period for your Second Draw Loan.

2.8: Draws of more than \$2 million



If you (together with affiliates, if applicable) received a First Draw PPP Loans of \$2 million or more or Second Draw PPP Loans of \$2 million or more, select **Yes**. Otherwise, select **No**. This question refers to First Draw Loans and Second Draw Loans exclusively, not the First Draw and Second Draw combined.

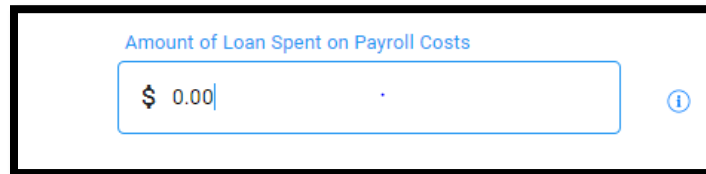
2.9: PPP Loan Amount

A screenshot of a web form field titled "PPP Loan Amount". The field contains the value "96100.0". To the right of the input box are a lock icon and an information icon.

The PPP loan amount field is pre-filled by Fifth Third. There is no entry required here. If this information is incorrect, please contact the PPP Central Support Team by calling 877-579-5300.

Payroll Information

3.1: Amount of Loan Spent on Payroll Costs

A screenshot of a web form field titled "Amount of Loan Spent on Payroll Costs". The field contains the value "\$ 0.00". To the right of the input box is an information icon.

Enter **amount of loan spent payroll costs** during the Covered Period. The amount entered cannot exceed the loan amount.

Payroll costs must be paid during the Covered Period or incurred during the Covered Period and paid by the next payroll cycle after the end of the Covered Period. Payroll costs paid do NOT have to be incurred during the Covered Period. Payroll costs are considered paid on the day that paychecks are distributed, or the Borrower originates an ACH credit transaction.

Total payroll costs include:

1. **Cash Compensation for Employees:** 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. Payroll costs that are qualified wages taken into account in determining the Employer Retention Credit are not eligible for loan forgiveness and should be excluded. 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 an 8-week Covered Period, the maximum is \$15,385. For a 24-week Covered Period, the maximum is \$46,154.
2. **Cash Compensation for Owners:** Enter any amounts the Borrower paid to owners (owner-employees of a C-Corporation or S-Corporation 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.

The applicable compensation for an owner-employee of a C-Corporation or S-Corporation is based on the Form W-2.

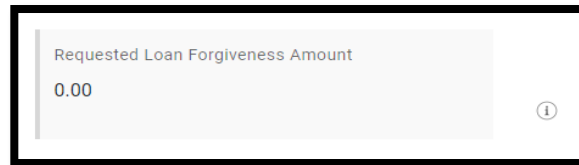
The applicable compensation for a general partner is based on the net self-employment earnings on the Schedule K-1 (reduced by claimed section 179 expense deduction, unreimbursed partnership expenses, and depletion from oil and gas properties) multiplied by 0.9235.

To determine the applicable compensation for a sole-proprietor or independent contractor, borrowers should consider when they applied to obtain a PPP loan. Sole-proprietor and independent contractor borrowers who applied for a PPP loan prior to March 8, 2021 will determine the applicable compensation based on their net profit from their Form 1040 Schedule C. Borrowers who applied for a PPP loan on or after March 8, 2021 had the option to use either their net profit or gross income from their Form 1040 Schedule C to calculate their loan amount. Sole-proprietor and independent contractor borrowers who applied for a PPP loan on or after March 8, 2021 will determine the applicable compensation in accordance with the how the borrower calculated the loan amount upon applying for the PPP loan, either using net profit or gross income. Borrowers that elected to use gross income to calculate the loan amount should base the calculation on gross income minus expenses reported on lines 14 (employee benefit programs), 19 (pension and profit-sharing plans), and 26 (wages (less employment credits)) of IRS Form 1040, Schedule C.

3. **Employee Insurance:** This is the total amount paid by the Borrower for employer contributions to group health, life, disability, vision, and dental insurance contributions, but excluding any pre-tax or after-tax contributions paid 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.
4. **Employee Retirement Contributions:** This is the total amount paid by the Borrower for 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.
5. **Employee Taxes:** This is the total amount paid by the Borrower for 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.

Loan Forgiveness Summary

4.1: Requested Loan Forgiveness Amount



Requested Loan Forgiveness Amount
0.00 ⓘ

The **Requested loan forgiveness amount** is calculated as the lesser of the following amounts:

1. Sum of Payroll costs plus any amount spent on eligible nonpayroll costs (described below) minus any required reductions (described below),
2. The Full PPP Loan Amount

This amount is pre-filled by Fifth Third with the amount of payroll costs from Step 3.1. If this amount is equal to your loan amount, there is no entry required here. If the amount from Step 3.1 is less than your loan amount, you can change this to include eligible nonpayroll costs paid and incurred during the Covered Period.

Nonpayroll Costs: Eligible nonpayroll costs consist of:

- a. covered mortgage obligations: 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 mortgage interest payments”);
- b. covered rent obligations: business rent or lease payments pursuant to lease agreements for real or personal property in force before February 15, 2020 (“business rent or lease payments”);
- c. covered utility payments: 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 (“business utility payments”);
- d. covered operations expenditures: 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;
- e. covered property damage costs: 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;
- f. covered supplier costs: 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); and
- g. covered worker protection expenditures: 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.

Eligible nonpayroll costs cannot exceed 40% of the total forgiveness amount. An eligible nonpayroll cost must be either paid during the Covered Period or incurred during the Covered Period and paid on or before the next regular billing date, even if the billing date is after the Covered Period. Count nonpayroll costs that were both paid and incurred only once.

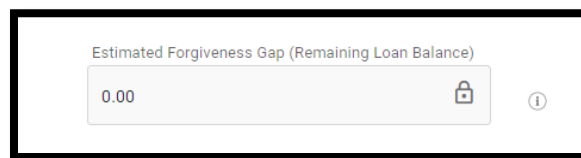
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FTE and Salary/Wage Reductions: Borrowers that received a PPP loan of more than \$50,000 and Borrowers of \$50,000 or less that together with their affiliates received First Draw PPP Loans totaling \$2 million or more or Second Draw PPP Loans totaling \$2 million or more must adjust their “Requested Loan Forgiveness Amount” due to statutory requirements concerning reductions in either full-time equivalent employees or employee salary and wages. Such a Borrower is not subject to any reductions if the Authorized Representative of the Borrower can attest (1) that the Borrower did not reduce annual salaries or hourly wages of any employee by more than 25 percent during the Covered Period compared to the most recent full quarter before the Covered Period, and (2) that either (a) 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 or (b) the Borrower was unable to operate during 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 and 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.

If the Borrower does not satisfy these requirements and is potentially subject to reductions in its Requested Loan Forgiveness Amount, the Borrower must follow SBA Form 3508 and its instructions to calculate its Requested Loan Forgiveness Amount. The Borrower is not required to submit the Form 3508 or any related documentation with this forgiveness application. However, SBA may request information and documents to review those calculations as part of its loan review and audit processes.

4.2: Estimated Forgiveness Gap (Remaining Loan Balance)

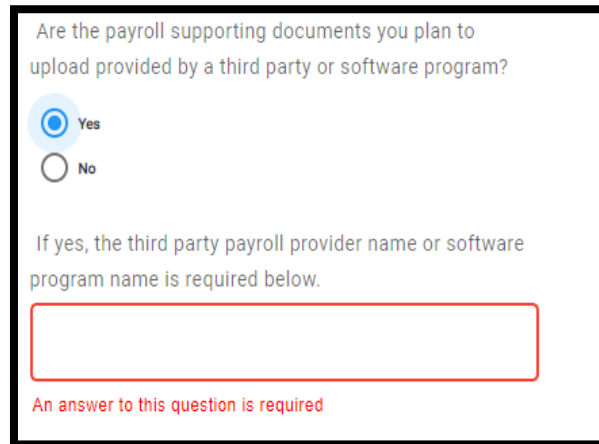


Estimated Forgiveness Gap (Remaining Loan Balance)

0.00

The **estimated forgiveness gap** is the calculated remaining loan balance after deducting the forgiveness amount from the original loan amount. This amount is pre-filled by Fifth Third. There is no entry required here.

4.3: Payroll Supporting Documents



Are the payroll supporting documents you plan to upload provided by a third party or software program?

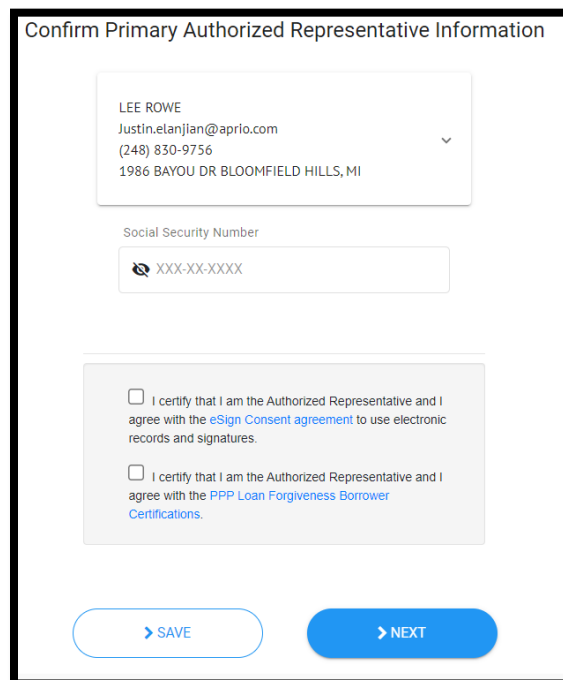
Yes
 No

If yes, the third party payroll provider name or software program name is required below.

An answer to this question is required

Answer **Yes** if you plan to upload supporting payroll documents provided by a third-party payroll company or plan to upload documents generated using a payroll software program. Enter the third-party payroll provider's name or software program used. Answer **No** if you plan to upload supporting payroll documents prepared by you or someone at your organization.

4.4: Certification by Authorized Representative



Confirm Primary Authorized Representative Information

LEE ROWE
Justin.elanjan@aprio.com
(248) 830-9756
1986 BAYOU DR BLOOMFIELD HILLS, MI

Social Security Number
XXX-XX-XXXX

I certify that I am the Authorized Representative and I agree with the [eSign Consent agreement](#) to use electronic records and signatures.

I certify that I am the Authorized Representative and I agree with the [PPP Loan Forgiveness Borrower Certifications](#).

Certify that you agree to the terms and conditions of the Fifth Third loan forgiveness application.

Documentation

5.1: Upload Supporting Documents



In this section you will be prompted to upload all required supporting documents. Please note size limit is 35 MB per document. Documents may be divided into the multiple documents to meet the size requirements. In order to minimize issues uploading your loan records into the platform, we recommend no more than 3,000 record lines per upload file.

Due to changes in the document requirements for the 3508S and the expanded use of this application form type for PPP loans up to \$150,000, documents are no longer required at the time of application for First Draw loans.

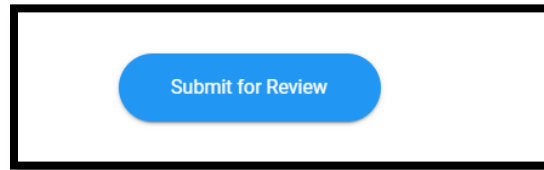
If your application is for a Second Draw loan and you have not provided documents to show evidence of the 25% revenue reduction, based on the questions you answered in this application, please upload those documents as **Other Documents** below.

Documentation supporting to substantiate 25% gross receipt reduction (only one set is required): Refer to [FAQ](#) for details on Information required

- Quarterly financial statements for the entity. If the financial statements are not audited, the Applicant must sign and date the first page of the financial statement and initial all other pages, attesting to their accuracy. If the financial statements do not specifically identify the line item(s) that constitute gross receipts, the Applicant must annotate which line item(s) constitute gross receipts.
- Annual IRS income tax filings of the entity (required if using an annual reference period). If the entity has not yet filed a tax return for 2020, the Applicant must fill out the return forms, compute the relevant gross receipts value (see Question 5), and sign and date the return, attesting that the values that enter into the gross receipts computation are the same values that will be filed on the entity's tax return.

If additional documents are required, Fifth Third will follow up with after the initial review of the forgiveness application.

5.2: Submit for Review



Once you are satisfied that your application is complete and accurate, you may **Submit for Review**. You will no longer be permitted to make changes to your application once you submit your application for review. If you need to make corrections to your application prior to SBA approval, please contact the PPP Central Support Team by calling 877-579-5300.

You can check the status of your application at any time by logging back into your portal. Also, the authorized signer of the forgiveness application will receive email notifications from "Fifth Third PPP Loans" (PayrollProtectionProgram@expressbankloan.com) when the status of the application changes.