



**VERMONT 504 CORPORATION
PAYROLL PROTECTION PROGRAM CHECKLIST
Increase to 1st Draw PPP Loan**

I. REQUIRED INFORMATION

<u>Required:</u>	<u>Check if Attached</u>
Completed PPP Loan Calculator Increases to First Loan Worksheet	
If your loan increase is the result of a changed formula using the original calculation period:	
a) No back-up is required as we have it on file	
If your loan increase is the result of a changed calculation period, please provide the following for the new period:	
a) 2019 IRS Quarterly 940, 941, 943 or 944 payroll tax reports	
b) Payroll reports for a 12-month period (either for 2019 or ending on your most recent payroll date) which will show the following:	
Gross wages for each employee, including officer(s) if paid W-2 wages	
Paid time off for each employee	
Family Medical leave for each employee	
State and local taxes assessed on an employee's compensation	
c) 1099s for independent contractors for who are applying for their business, for the year 2019	
d) Documentation showing total health insurance premiums paid by the company under a group health plan including all employees and the owner(s) for the immediately preceding 12 months prior to the date of this application. Copies of the monthly invoices should suffice.	
e) Documentation of all retirement plan funding that was paid by the company (do not include funding that came from employees out of their paycheck deferrals) for the immediately preceding 12 months. Copies of work papers, schedules and remittances to the retirement plan administrator should suffice.	
Include all employees and the company owners	
Include 401(k) plans, Simple IRA, SEP IRA's	

(Note: Additional information may be requested by the Lender as deemed necessary.)