

## Paycheck Protection Program (PPP) Small Business Administration (SBA) Loan Required Document List

- **All North Shore Bank (NSB) Customer Applicants**
  - Required Documentation Support
    - IRS Form 941 for all four quarters of your 2019 payroll
    - Health Insurance premium information for 2019
    - Retirement Plan contributions made in 2019
    - Copy of business property lease (if applicable)
    - Most recent business property mortgage loan statement
    - Most recent 2019 utility bill statement
    - General Liability insurance certificate
    - Eight-week forecast of payroll, rent or mortgage interest and utilities
    - **Current NSB Borrowing clients** – you will need to be current on all monitoring requirements for your existing loan relationship
  
- **Additional Requirements for NSB Non Borrowing – Business Deposit Only Customers**
  - Business Tax Returns – 2019 and 2018
    - If 2019 taxes have not been filed, a company prepared Profit & Loss and Balance Sheet is required.
  
- **PPP Use of Loan Proceeds** – the chart below provides a list of allowable expenses for the purpose of the loan. To calculate your estimated maximum loan amount request, please [click here](#) to access an excel spreadsheet.

### Uses of Loan Proceeds

Uses	Amount
Payroll costs *	
Costs related to the continuation of group health care benefits during periods of paid sick, medical or family leave, and insurance premiums.	
Employee salaries, commissions, or similar compensation (capped at an annualized rate of \$100K per employee)	
Mortgage interest payments	
Rent	
Utilities	
Interest on debt incurred before February 15, 2020	
Refinance eligible EIDL	
<b>Total (Amount should equal requested loan amount)</b>	

\*Subtract any compensation paid to an employee in excess of an annual salary of \$100,000 and/or any amounts paid to an independent contractor or sole proprietor in excess of \$100,000 per year.

