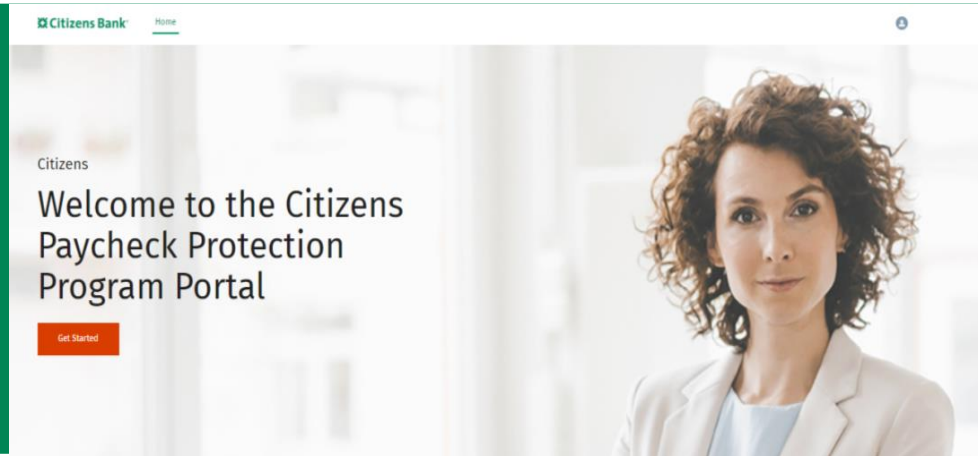


Paycheck Protection Program Portal Reference Guide

Completing your EZ or Long Forgiveness Application



This Reference Guide provides key facts and reminders for completing your PPP EZ or Long Forgiveness Application (for loan amounts greater than \$150,000) in the Citizens portal.

Please note: Information in this presentation is based on the current legal framework and SBA guidance. This information is subject to change.

| # | Description | What you need to know |
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| 1 | Reviewing your loan information | Is the pre-populated information about your PPP loan accurate? If not, go to the Get Help tab at the top of the page to access the Client Services email address. |
| 2 | Application Qualification: Getting your application on the right path | <p>Your application will take one of three paths. If your loan amount is \$150,000 or less, you are eligible for and will automatically be directed to the 3508S form.</p> <p>If your loan amount is greater than \$150,000, then you will use either the “EZ” application form or the long application form. The EZ application form is a shorter version of the Long Form. By answering a few qualifying questions at the beginning of the application, you will be directed to the correct form for your business.</p> <ul style="list-style-type: none"> • Question 1: Can you certify that <u>you did not reduce salaries or hourly wages by more than 25% for any employee</u> during the Covered Period or Alternative Payroll Covered Period compared to the period between January 1, 2020 and March 31, 2020? (For purposes of this question, the term “employee” includes only those employees that did not receive, during any single period during 2019, wages or salary at an annualized rate of pay in an amount more than \$100,000.) <ul style="list-style-type: none"> • If the answer to Question 1 is No - i.e., if you reduced salaries or wages by more than 25% - then you are not eligible for the EZ form. • If the answer to Question 1 is Yes, then your answers to Questions 2A and 2B below will determine whether you are eligible for the EZ form. • Question 2A: Can you certify that you 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, and reductions in an employee’s hours that a borrower offered to restore and were refused)? • Question 2B: Can you certify that, between February 15, 2020 and the end of the Covered Period, you were unable to operate 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, 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? <ul style="list-style-type: none"> • If the answer to either Question 2A or 2B is yes - i.e., if you did not reduce the number of employees or the average paid hours of employees, OR if you were unable to operate at your pre-Covid level of activity - then you will be directed to the EZ form. • If the answers to both Question 2A and 2B are no, you will be directed to the long form. |

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| 3 | Forgiveness Details: Covered Period and Payroll Schedule | <p>For the EZ Form and Long Form, you will be asked to enter the End Date for your Covered Period. The Covered Period is the time frame to use your PPP funds in a way that is forgivable. It begins on the date your PPP loan was funded and can run for up to 24 weeks. Your Covered Period Start Date is provided.</p> <p>Make sure all of your documentation reflects expenses or payments from your covered period and supports the numbers that you put in your application.</p> |
| 4 | Forgiveness Details: Eligible payroll costs | <p>In the EZ Form and Long Form, remember that there are caps for employees and owners as follows:</p> <ul style="list-style-type: none"> For employees, the cash compensation cap is \$100,000 annually. This works out to \$15,385 for an 8-week covered period, or \$46,154 for a 24-week covered period. Other payroll costs, such as employer-paid healthcare and retirement costs, can be added on top of these compensation caps. For owners, however, there are payroll cost caps of \$15,385 for an 8-week covered period, or \$20,833 for a 24-week covered period, and you cannot add healthcare or retirement costs on top of these amounts. For more information, see the instructions to the EZ application form. |
| 5 | Forgiveness Details: Nonpayroll costs | <p>In the EZ Form and Long Form, you only need to provide this information and documentation for costs for which you are seeking forgiveness. So, if your forgivable payroll costs are equal to or exceed 100% of your loan amount, you do not need to provide us with any information about your non-payroll costs.</p> <p>Remember, for all of your non-payroll costs, your documentation needs to include (1) proof that the obligation existed as of February 15, 2020, as well as (2) proof of all payments for which you are requesting forgiveness.</p> |
| 6 | Forgiveness Summary | <p>The forgiveness amount and percentage calculation provided here is an estimate only, subject to change pending the review of the documentation you submit to support your application.</p> |

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| 7 | Document Upload | <p>Circle or otherwise highlight pertinent numbers on the documents you upload.</p> <p>For any nonpayroll costs, be sure to include documents showing proof of the obligation as of February 15, 2020, in addition to documents showing payments made or incurred during the Covered Period.</p> <p>Label each document clearly as a payroll document, a nonpayroll document, or a Full Time Equivalent (FTE) document. You should provide FTE documents ONLY if you are using the long form, or if the basis for your use of the EZ form is Question 2A at Item #2 above. Otherwise, please do not provide FTE documents.</p> <p>Please note: there are documents that you are not required to submit with your forgiveness application, but you are required to maintain for six years after the date the loan is forgiven or repaid in full. These include all records relating to your PPP loan, including documentation submitted with your PPP loan application, documentation supporting your certifications as to your eligibility for a PPP loan, documentation necessary to support your loan forgiveness application, and documentation demonstrating your material compliance with PPP requirements.</p> |
| 8 | Submitting your application | <p>You will be asked several questions to attest that the information you are providing in this application is true and correct. Before you submit your application, make sure everything is accurate and complete. If you need to make updates, contact Client Services from the Get Help tab. Once all the information is correct, click submit and your application will go directly to the bank.</p> |
| 9 | What's next after submitting your application? | <p>After you submit your application, you can come back at any time, by clicking the check application status tab at the top of the page.</p> <p>Remember to periodically check the comments box to see if there are any additional actions you may need to take during the review process.</p> <p>If your application is incomplete, we will work with you to remediate issues. Once we receive all required information from you, we can complete our review. Please note that SBA guidance states that lenders have 60 days after receiving a complete forgiveness application, which may not be the same as your initial submission date, to review and submit it to the SBA.</p> |
| 10 | Long Form: Additional questions | <p>If you are completing the Long Form, in the Forgiveness Details section you will be asked additional cash compensation and FTE questions for various employee segments.</p> <p>To assist you with calculating the FTE questions, please use the PPP Schedule A Worksheet included in the SBA's PPP Loan Forgiveness Calculation Form.</p> |

