

Paycheck Protection Program Loan Amount Template

If you are an organization with employees who file Tax Form 940, you must fill out this form.

Please refer to [the regulation](#) for a complete description of each of these categories and sample calculations.

Please complete this document and upload back to your IntraLinks workspace.

Maximum Loan Amount

Represents the maximum amount a qualified borrower may apply for

Maximum Loan Amount:

Payroll Costs

1. Salaries, wages, commissions, vacation and sick pay (as reported on IRS form 940)
2. Less aggregate amount included above for an employee whose principal residence is outside the US
3. Less any compensation paid to an employee in excess of an annual salary of \$100,000
4. Less qualified sick and family leave wages for which a credit is allowed under sections 7001 and 7003 of the Families First Coronavirus Response Act
5. Group Health Insurance
6. Retirement Benefit Costs
7. State/Local Taxes on Employee Compensation (i.e. employer U.C. tax)
8. *Subtotal*
9. Multiply subtotal by 2.5
10. Add Economic Injury Disaster Loan (EIDL) amount (net of advance)

2019

Average Monthly

MAXIMUM LOAN AMOUNT [Lesser of a) or \$10 million]

a)

*For seasonal businesses, the Applicant may elect to instead use average monthly payroll for the time period between February 15, 2019 and June 30, 2019, excluding costs over \$100,000 on an annualized basis for each employee. For new businesses, average monthly payroll may be calculated using the time period from January 1, 2020 to February 29, 2020, excluding costs over \$100,000 on an annualized basis for each employee. Please refer to Section 2(f) of the Small Business Administration's Interim Financial Doc. No. SBA-2020-0015 (13 CFR Part 120) for a complete description of the items included in and excluded from payroll costs for sample calculation.