



SOUTHSIDE  
BANK™

# Required Documentation for SBA PPP Loan Forgiveness

[southside.com/requireddocuments](https://southside.com/requireddocuments)



# PPP LOAN FORGIVENESS APPLICATION (SBA FORM 3508S)

**YOU ARE NOT REQUIRED TO SUBMIT ANY DOCUMENTATION TO SOUTHSIDE FOR SBA FORM 3508S; HOWEVER, THE SBA REQUIRES THAT YOU RETAIN DOCUMENTS IN YOUR RECORDS FOR A PERIOD OF TIME.**

Please reference the SBA Form 3508S forgiveness application for details.  
[www.sba.gov/document/sba-form-3508s-ppp-loan-forgiveness-form-3508s](http://www.sba.gov/document/sba-form-3508s-ppp-loan-forgiveness-form-3508s)

# “EZ” PPP LOAN FORGIVENESS APPLICATION (SBA FORM 3508EZ)

## PAYROLL

---

- DETAIL SUMMARY PAYROLL REPORT**  
Summary by employee showing gross pay for the covered period. The report(s) should match the total cash compensation payroll field. (Adjustments may be necessary for employees making more than \$100,000 annually.)
- 941 TAX STATEMENT**  
Statement should overlap the covered period and can be either filed or intended to file
- BANK ACCOUNT STATEMENTS**  
Include any statements during the covered period for accounts where payroll is made
- STATE UNEMPLOYMENT FILINGS\***  
Include if claiming state unemployment tax paid as a payroll cost
- EMPLOYER CONTRIBUTIONS FOR HEALTH INSURANCE OR EMPLOYEE RETIREMENT PLANS\***  
Account statements from insurance or plan administrator verifying eligible payments and proof of payments for the covered period
- FULL TIME EQUIVALENT (FTE) VERIFICATION**  
This is only needed if you have selected the second box on the SBA Form 3508EZ checklist found on the form instructions document. Verification showing the average number of FTEs for the payroll period including January 1, 2020 and the last payroll period included in your forgiveness request is required.

Payroll period that includes  $1/1/2020 \text{ FTEs} = \text{hours worked (paid)} / (\text{number of business days} * 8)$ . Last payroll period of covered period  $\text{FTEs} = \text{hours worked (paid)} / (\text{number of business days} * 8)$ .

For additional information and examples, visit [southside.com/FTE](http://southside.com/FTE).

## NON-PAYROLL (Must be in existence on February 15, 2020 to qualify)

---

- RENT OR LEASE\***
  - COPY OF LEASE OR RENTAL AGREEMENT**  
Legal Document
  - CANCELED CHECKS OR BANK STATEMENTS**  
Proof that rent payments were made during covered period
- UTILITY BILLS\***
  - COPY OF UTILITY BILLS**  
Must show amount invoiced
  - CANCELED CHECKS OR BANK STATEMENTS**  
Must provide statement/canceled checks for February 2020 and covered period showing that payment was made during covered period as well as the service was in existence during February 15, 2020.
- BUSINESS MORTGAGE INTEREST\***
  - LENDER AMORTIZATION SCHEDULE**  
Showing interest on note (only interest paid is forgivable)
  - COPY OF CANCELED CHECKS**  
Proof that payment was made

## OTHER COVERED EXPENDITURES

- COVERED OPERATING EXPENSES AND OTHER EXPENSES AS NOTED BY THE SBA [HERE](#).**

# STANDARD PPP LOAN FORGIVENESS APPLICATION (SBA FORM 3508)

## PAYROLL

---

- DETAIL SUMMARY PAYROLL REPORT**  
Summary by employee showing gross pay for the covered period. The report(s) should match the total cash compensation payroll field. (Adjustments may be necessary for employees making more than \$100,000 annually.)
- 941 TAX STATEMENT**  
Statement for first quarter of 2020 **and** statement that overlaps the covered period (either filed or intended to file)
- STATE UNEMPLOYMENT FILINGS\***  
Needed if claiming state unemployment tax paid as a payroll cost
- EMPLOYER CONTRIBUTIONS FOR HEALTH INSURANCE OR EMPLOYEE RETIREMENT PLANS\***  
Account statements from insurance or plan administrator verifying eligible payments and proof of payments for the covered period
- FULL TIME EQUIVALENT (FTE) VERIFICATION**  
FTE report showing average number of FTE during one of these periods: February 15, 2019 to June 30, 2019; or January 1, 2020 to February 29, 2020; or For seasonal employer, select a period above or any consecutive 12 week period May 1, 2019 to September 15, 2019 (seasonal employers must use same time period in 2020)

## NON-PAYROLL

---

(Must be in existence on February 15, 2020 to qualify)

### RENT OR LEASE\*

- COPY OF LEASE OR RENTAL AGREEMENT**  
Legal Document
- CANCELED CHECKS OR BANK STATEMENTS**  
Proof that rent payments were made during covered period

### UTILITY BILLS\*

- COPY OF UTILITY BILLS**  
Must show amount invoiced
- CANCELED CHECKS OR BANK STATEMENTS**  
Must provide statement/canceled checks for February 2020 and the covered period showing that payment was made during covered period as well as the service was in existence during February 15, 2020

### BUSINESS MORTGAGE INTEREST\*

- LENDER AMORTIZATION SCHEDULE**  
Showing interest on note (only interest paid is forgivable)
- COPY OF CANCELED CHECKS**  
Proof that payment was made

### OTHER COVERED EXPENDITURES

- COVERED OPERATING EXPENSES AND OTHER EXPENSES AS NOTED BY THE SBA [HERE](#).**