



Paycheck Protection Program Loan Forgiveness Application Process Information for Pacific Valley Bank's PPP Borrowers

Thank you for allowing Pacific Valley Bank to assist you in obtaining your Paycheck Protection Loan. The next step in this process will be submitting your PPP application for forgiveness of the loan that you have received. The Bank has established a website that will be available to you specifically for this purpose and we will be sending an email to our PPP borrowers with the link and instructions to log in and get started.

The Bank will begin accepting PPP forgiveness applications soon, and we will keep you updated on the exact date. Until then, you can begin preparing the documents that will accompany your application to have them ready to upload with your application. The following list is an overview of the documentation required with more detailed information available at <https://www.sba.gov/>.

Payroll Expenses:

- Bank account statements or third party payroll service provider reports documenting the amount of compensation paid to each employee
- Tax forms – form 941s and State quarterly business and individual employee wage reporting and unemployment insurance tax filings reported, or will be reported, during the covered period
- Payment receipts, cancelled checks, or account statements to document the amount of any employer contributions to employee health insurance and retirement plans that the Borrower included in their forgiveness amount
- Verification of the average number of employees on payroll employed on January 1, 2020 and at the end of the covered period

Non-Payroll Expenses:

- Business mortgage interest payments: copy of lender amortization schedule and receipts or cancelled checks verifying eligible payments during the covered period – or – lender account statements from February 2020 and the months of the covered period
- Business rent or lease payments: copy of current lease agreement and receipts or cancelled checks verifying eligible payments during the covered period
- Business utility payments: copies of invoices from February 2020 and those paid during the covered period and receipts, cancelled checks, or account statements verifying those eligible payments

Questions? Please contact your lender for more information.