

First National Bank Alaska

SBA Paycheck Protection Program

First Draw Loan Checklist

In addition to previous eligibility criteria, the Economic Aid Act included expanded eligibility for:

- select 501(c)(6) organizations,
- housing cooperatives,
- destination marketing organizations, and
- select nonprofit news organizations with fewer than 500 employees that have a NAICS code beginning with 511110 or 5151.

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1. Borrowers must upload the following:

- ☐ For Borrowers Not Self-Employed: Form 941 and state quarterly wage unemployment insurance tax reporting forms from each quarter in 2019 or 2020 or equivalent payroll processor records.
- ☐ For Partnerships: IRS Form 1065 including K-1s.
- ☐ For Self-Employed Borrowers with Employees: Borrower's 2019 or 2020 IRS Form 1040 Schedule C, Form 941, and state quarterly wage unemployment insurance tax reporting forms from each quarter of 2019 or 2020, or equivalent payroll processor records. Provide a payroll statement or similar documentation from the pay period that covered February 15, 2020 to establish the applicant was in operation on February 15, 2020.
- ☐ For Self-Employed Borrowers without Employees: 2019 or 2020 Form 1040 Schedule C, 2019 or 2020 IRS Form 1099-MISC, document to establish borrower is self-employed (e.g., invoice, bank statement, book of record), and 2020 invoice, bank statement, or book of record to establish that borrower was in operation on or around February 15, 2020.
- ☐ Healthcare insurance premiums paid by business under a group plan and/or retirement plan funding paid by business for the same period
- ☐ PPP payroll calculation spreadsheet provided by your Loan Officer

2. Additional documents needed for application:

- ☐ Organization documents such as Operating Agreement/By-Laws/Articles of Incorporation, Business License, EIN supporting document
- ☐ Ownership with 20% or more and the Controllers' current ID

Additional items may be required depending on your loan request.

