

COVID-19: Paycheck Protection Program Checklist

CITIZENS BANK & TRUST is committed to helping small businesses navigate the COVID-19 loan relief options. The Paycheck Protection Program, part of the new CARES stimulus package, is a federal loan program aimed at helping small businesses who have been impacted by Coronavirus.

_____ **Complete Application with attachment reflecting how Average Monthly Payroll was calculated**
(Note: The final application is dated 9/30/2020 in the top right corner)

_____ **Information demonstrating the Applicant had employees for whom the Applicant paid salaries and payroll taxes on or around February 15, 2020**

_____ **Payroll Documentation for 12 months ending 12/31/2019 Including Applicant paid salaries, payroll taxes, health insurance premiums, and/or retirement benefits**

PROVIDE ALL THAT APPLY FROM THE LIST BELOW:

- A) Annual 2019 IRS 941 Forms (Quarterly payroll tax return)
- B) Include 2019 W-2s for all employees and 2019 W-3
- C) If includes "wages" paid as 1099, IRS Form 1096 (Annual Summary and Transmittal of US Information Returns AKA 1099 Payroll Expense)
- D) If a sole proprietor, 2019 IRS Form 1040 Schedule C (if not filed, please provide 2019 income statement)
- E) Documentation for all health insurance premiums paid by the Applicant under a group health plan, if applicable.
- F) Documentation for all retirement plan contributions to employees paid by the Applicant, if applicable.

***This is an evolving program and changes may occur. The Bank may require tax returns, financial statements, or other documentation if deemed necessary by the SBA.

_____ **Copy of Driver's License for 20%+ owners of the organization**

_____ **If not already on file with Bank, include business formation documents**
(Examples: Articles of Incorporation, Operating Agreements, Certificate of Formation, etc.)

_____ **NAICS Code** *(Note: May be found on your tax return)*

_____ **If an agent assisted you with completion of your application, the agent should complete SBA Form 159**

A complete package with verifiable information will improve the processing and submission of your application. Please refer to ABA CARES Act Small Business Assistance document attached for detailed program information.