

Paycheck Protection Program – Borrower Worksheet

Instruction:

A scanned version of this worksheet, signed and dated by the Authorized Representative, must be uploaded to the Truist Client Portal along with required documentation validating amounts included in the Monthly Average \$ column. Please describe the documentation provided by a brief description, for example, “IRS form 941”; “borrower payroll records”, “state and/or local tax payment receipts”. Documentation must be provided for any dollar amount certified by you as eligible for inclusion in the eligible average monthly payroll costs.

Important: ANY borrower error in calculating eligible average monthly payroll costs or failure to provide documentation in an authentic, clear, legible, accurate and complete form will cause your application to be rejected and obligate you to re-submit your application. Under the CARES Act, BORROWERS are responsible for the accurate and complete calculation of eligible loan amounts, including eligible average monthly payroll costs, failure to adhere to which may subject the borrower and its owners and authorized representatives to legal liability and criminal enforcement actions. Truist can provide no assurance regarding the accuracy or completeness of Borrower calculations or documentation and its approval of a Paycheck Protection Program loan shall not be construed as passing on the accuracy, completeness or validity of Borrower’s calculations or submitted documentation. By submitting this form and the PPP Application, Borrower expressly acknowledges its responsibilities and holds harmless Truist from any accountability for its submissions or calculations.

Dates used to calculate Average Monthly Payroll Costs: (check one line only)

- January 1, 2019 – December 31, 2019 (most borrowers will use these dates)
- New Business: January 1, 2020 – February 29, 2020
- Seasonal Business: February 15, 2019 - June 30, 2019

Eligible Average Monthly Payroll Costs	<u>12 Month Total \$</u> (new businesses and seasonal businesses should <u>not</u> complete this column)	<u>Monthly Average \$</u>	<u>Describe Documentation Provided</u>
Salary, wage, commission, or similar compensation, including payment of cash tip or equivalent, and payment for vacation, parental, family, medical or sick leave			
Allowance for dismissal or separation (e.g., severance payments)			
Payment required for the provisions of group health care benefits, including insurance premiums (i.e., the business’ share of benefit costs)			

Payment of any retirement benefit (e.g., employer 401(k) contributions, pension plans, profit-sharing plans, SEP IRAs, Simple IRAs, etc.)			
Payment of state or local tax assessed on the compensation of employees (e.g., state unemployment taxes)			
SUBTOTAL INCLUDIBLE AMOUNTS			
LESS MANDATORY EXCLUSIONS: If any line above includes an item specified below, you must exclude it here:			
The compensation of an individual employee in excess of an annual salary of \$100,000, as prorated for the covered period			
Taxes imposed or withheld under chapters 21, 22, or 24 of the Internal Revenue Code of 1986 during the covered period (e.g., employer's portion of federal payroll taxes)			
Any compensation of an employee whose principal place of residence is outside of the United States			
Qualified sick leave wages for which a credit is allowed under section 7001 of the Families First Coronavirus Response Act (Public Law 116-127)			
Qualified family leave wages for which a credit is allowed under section 7003 of the Families First Coronavirus Response Act (Public Law 116-127)			
SUBTOTAL MANDATORY EXCLUSIONS			
TOTAL ELIGIBLE AVERAGE MONTHLY PAYROLL COSTS (INCLUSIONS LESS EXCLUSIONS)			

I CERTIFY ALL INFORMATION SUBMITTED IN THIS WORKSHEET IS ACCURATE AND THAT ALL SUBMITTED DOCUMENTS ARE AUTHENTIC, CLEAR, LEGIBLE, ACCURATE AND COMPLETE.

Name of Borrower

Name of Authorized Representative

Signature of Authorized Representative

Date