

Thank you for choosing Marine Bank for your PPP Loan! We have put together a step-by-step guide to help you complete your PPP forgiveness Application. If you need further assistance, please contact your Loan Officer or e-mail us at [pppforgiveness@ibankmarine.com](mailto:pppforgiveness@ibankmarine.com).

You will receive a link via e-mail to access your PPP application and you will be prompted to set up a PIN. This link and PIN can be forwarded to your accountant or bookkeeper, and it can be used to access your electronic forgiveness application at any time.

At the top of your application, ensure that you have clicked on the appropriate application.

[Form 3508S](#)[Form 3508EZ](#)[Form 3508](#)

### **Which form should I use?**

- Form 3508S is the simplest PPP loan forgiveness application. If your loan is \$150,000 or less, you may use this form. If you took out a loan of \$50,000 or less, your forgiveness amount won't be reduced if you decreased your employee wages or headcount.
- Form 3508EZ can be used if your loan was over \$150,000 and you can attest to the certification statements regarding staffing and wage levels were maintained over your covered period.
- Form 3508 is the most complicated form and is used if you are not eligible to complete Form 3508S or Form 3508EZ.

*Note: Throughout your application, if you would like to find out more information about a field, utilize the tool tip icon by clicking on the question mark icon beside the corresponding field. ?*

#### 1) Complete the Business Information Section

- a) Verify the information in the grayed out fields. If any information is not correct, contact your Loan Officer to update this information.
- b) Fill in and answer the required fields – your NAICS code may already be populated, and it corresponds with an industry code that is on your tax return. Please do not choose 99999 – the application will not be accepted by the SBA.
- c) Select whether or not you want to provide demographic information about your principals (this is voluntary). If “Yes” is selected, a new section will appear that will allow you to document the information for each business owner.
- d) Enter the required information under the ‘Employment information’ section.


2) Use the Payroll Information to specify your covered period – this can be anywhere from 8 weeks to 24 weeks after your loan was disbursed.

*Note: For Schedule C and Schedule F filers, choose a covered period of no less than 10 weeks.*

3) Complete the Loan Information Section and indicate if you are applying for forgiveness on a 1<sup>st</sup> Draw or a 2<sup>nd</sup> Draw PPP Loan.

*-continued on next page*

4) Complete the forgiveness amount section. Depending on which Forgiveness Form you are using, you may have only a few fields to complete, or you may have several. For information on how to calculate loan forgiveness, refer to the ToolTip link at the top of this section (as seen below).

 [Get help calculating forgiveness](#)

5) Each forgiveness form has different guidelines for required supporting documents. Please refer to the chart below for information on what documents are required to accompany your forgiveness application.

Form	1 <sup>st</sup> Draw Documentation Requirements	2 <sup>nd</sup> Draw Documentation Requirements
<b>3508S</b>	<ul style="list-style-type: none"> <li>No additional supporting documentation is required to be provided to Marine Bank. You are responsible for calculating your loan forgiveness amount and for retaining documentation on how the PPP funds were spent appropriately.</li> </ul>	<ul style="list-style-type: none"> <li>Proof of 25% reduction in sales or gross receipts (if not already provided at time of loan application)</li> </ul>
<b>3508EZ</b>	<ul style="list-style-type: none"> <li>Documentation to support your forgiveness calculation*</li> </ul>	<ul style="list-style-type: none"> <li>Proof of 25% reduction in sales or gross receipts (if not already provided at time of loan application)</li> <li>Documentation to support your forgiveness calculation*</li> </ul>
<b>3508</b>	<ul style="list-style-type: none"> <li>Complete Schedule A worksheet to calculate forgiveness reductions</li> </ul>	<ul style="list-style-type: none"> <li>Complete Schedule A worksheet to calculate forgiveness reductions</li> <li>Proof of 25% reduction in sales or gross receipts (if not already provided at time of loan application)</li> <li>Documentation to support your forgiveness calculation*</li> </ul>

*\*for information on acceptable documents to support forgiveness calculations, refer to the chart on the following page*

6) Submit your forgiveness application

**a)** Select an authorized representative who will be e-signing your application. You can select from the individuals related to the application on the “Related People” Tab, or use the “Create New Person” tab to add an authorized signer who was not already related to the application.

**b)** Verify and/or enter the authorized signer’s e-mail address.

**c)** Hit ‘Submit’ to complete your application. If you have missed any required fields on the application, you will be prompted to complete them before you can submit your application.

7) Sign your Forgiveness Application

- If you completed a 3508S, you will be prompted to e-sign your forgiveness application when you submit it. After your Loan Officer reviews it, they will notify you if any additional changes and/or information is needed. Otherwise, it will be submitted to the SBA.

- If you completed a 3508EZ or 3508, your Loan Officer will review your forgiveness application and supporting documents. They will send you a link to e-sign the forgiveness application after it has been verified and approved.

## Examples of Supporting Documents and Corresponding Related Fields

<b>Cash Compensation to Employees</b>	<ul style="list-style-type: none"> <li>• Bank account statements <u>or</u></li> <li>• Payroll Report from third-party provider</li> </ul> <p>Tax forms (or equivalent third-party provider reports) for the periods that overlap with the Covered Period:</p> <ul style="list-style-type: none"> <li>• IRS Form 941 <u>or</u></li> <li>• State quarterly business and individual employee wage reporting and unemployment insurance tax filings reporting, or that will be reported to the relevant state</li> </ul>
<b>Owner Compensation</b>	<ul style="list-style-type: none"> <li>• Bank account statements <u>or</u></li> <li>• Third-party payroll service provider report</li> <li>• IRS Form 941; <u>or</u></li> <li>• State quarterly business and individual employee wage reporting and unemployment insurance tax filings reporting, or that will be reported to the relevant state</li> </ul>
<b>Employer Contributions for Employee Health Insurance</b>	<ul style="list-style-type: none"> <li>• Payment receipts showing the amount of payments <u>or</u></li> <li>• Cancelled checks showing the amount of payments <u>or</u></li> <li>• Account statements showing the amount of payment</li> </ul>
<b>Employer Contributions to Employee Retirement Plans</b>	<ul style="list-style-type: none"> <li>• Payment receipts showing the amount of payments <u>or</u></li> <li>• Cancelled checks showing the amount of payments <u>or</u></li> <li>• Account statements showing the amount of payments</li> </ul>
<b>Covered Mortgage Obligations</b>	<ul style="list-style-type: none"> <li>• Copy of lender amortization schedule and receipts from February 2020, the months of the covered period, and one month after the end of the Covered Period <u>or</u></li> <li>• Cancelled checks from February 2020, the months of the Covered Period, and one month after the end of the covered period, <u>or</u></li> <li>• Lender account statements from February 2020, the months of the Covered Period, and one month after the end of the Covered Period</li> </ul>
<b>Covered Rent Obligations</b>	<ul style="list-style-type: none"> <li>• Copy of current lease agreement and receipts or cancelled checks verifying eligible payments from the Covered Period, <u>or</u></li> <li>• Lessor account statements from February 2020 and from the Covered Period through one month after the end of the Covered Period verifying eligible payments</li> </ul>
<b>Covered Utility Obligations</b>	<ul style="list-style-type: none"> <li>• Copy of invoices from February 2020</li> <li>• Copy of invoices paid during the covered period</li> </ul> <p>Please provide one of the following:</p> <ul style="list-style-type: none"> <li>• Receipts, cancelled checks, <u>or</u></li> <li>• Account statements verifying those eligible payments</li> </ul>