



Paycheck Protection Program Application Guide

The purpose of this Guide is to prepare you to submit an application to Pursuit for the Paycheck Protection Program (“PPP”). We will provide you with guidance on what is needed to apply and how to maximize your loan forgiveness. Our goal is to make this “loan” turn into a “grant”, so you have no additional debt after eight weeks.

What information is needed to apply?

- Basic business information, including legal name, address, phone number, and Tax Identification Number
- List of business owners with 20% or more interest, including their name, title, ownership percentage, social security number, date of birth, and address
- General information on the business, including number of employees as of 2/15/20
- Description of the impact the coronavirus has had on the business
- **The person who signs up to submit the application must be an authorized signer for the business** (e.g. President, CEO, CFO, COO, Managing Member, General Partner, Vice President).

What documentation needs to be provided to apply?

- Payroll Register for 2019 including listing of employees, salaries, taxes, and benefits
- IRS Form 941 Employer’s Payroll Tax Report for 2019 (four quarters)
- Payroll statement for period on or around 2/15/20 showing that business paid salaries and payroll taxes
- Voided Business Check (this account will be used to deposit funds and withdraw monthly loan payments, if applicable)
- Government Issued Photo ID for all owners of 20% or more.
- Other additional relevant documents

How do I determine my maximum loan amount and loan forgiveness?

We have created a [PPP Calculator](#) to assist you in determining the estimated maximum loan amount and estimated loan forgiveness. This can assist in preparing the application and be used as a guide for managing the business’s finances during the eight-week forgiveness period.

This calculator can be submitted as part of your loan application to assist Pursuit in arriving at your loan amount. The final loan amount will be verified by Pursuit’s review of supporting documentation.

What steps can I take to ensure my entire loan is forgiven?

Our goal is to help your business maximize the loan forgiveness made available through your PPP loan. We have prepared a loan forgiveness maximization guide to assist in turning this “loan” into a “grant.”

We will assist you after loan funding by providing you with a Sharefile link to upload documents. Each week, we will send a reminder email to upload any expenses paid that week for payroll, building rent/lease, utilities, and/or mortgage interest. We recommend that you upload any applicable documents weekly to ensure that we have complete documentation once the eight-week period ends to apply for maximum loan forgiveness with SBA.

What certifications will be made as part of the application?

SBA requires that borrowers attest to provide accurate information as part of the application and that funds will be used in the manner as intended. Please review the [complete list of certifications](#) as you will be required to sign off on these prior to loan approval.