



SBA Paycheck Protection Program – 1st Loan How to Apply

This document will give you instructions on how to apply **if this is your first PPP loan**. If you have already received a PPP loan in the past, then you will need to close this document and instead open the instructions for applying for your 2nd PPP loan.

In order to apply for the SBA 7A PPP (Paycheck Protection Program) loan, you will need to complete certain documents and bring to the bank. PDF and Excel documents can be completed using your computer, **then saved and printed**.

The following provides you with a list of what items you will need to prepare. All of these necessary documents are available to you on the bank's website so that you can prepare these either at home or at your office.

1. Application

- This is the SBA-designated application form that every applicant must complete. Only one application may be submitted per business. It is recommended by SBA that you submit the application for the maximum loan amount for which you qualify.

2. Addendum A

- This document is only necessary if you answer Yes to question #3 on the application.

3. Addendum B

- This document is only necessary if you answer Yes to question #4 on the application.

4. Payroll Costs Documentation

- The SBA requires that you submit to the bank documentation that verifies the average monthly payroll amount that you submit on the application. You must complete the "Average Payroll Worksheet" to complete this calculation. The average should be taken from either calendar year 2019 or calendar year 2020. If your business was not in operation for the full year of 2019, then your date range will be the calendar year of 2020. Your business must have been in operation on or before February 15, 2020 to be eligible to apply.
- Documentation supporting employee and salary information. Examples of acceptable documentation include:
 - i. Payroll Processor Records
 - ii. Income and expense Reports from a Sole Proprietorship
 - iii. Payroll Tax Filings (IRS Forms 941, Form 1099-Misc.)
 - iv. 2019 or 2020 Tax Return (depending on calendar year chosen)

5. Company Documentation

- SBA is requiring banks to perform standard Customer Identification Program (CIP) processes as part of this application. That means the bank must collect certain pieces of information about your business. Depending upon your business structure, the following documents will be required.

Sole Proprietor * No filing requirements with the Secretary of State*

- EIN paper from IRS of business
- Business Resolution of Authority (use document from bank's website)

Limited Liability Company (LLC)

- EIN paper from IRS of business
- Certificate of Existence (Secretary of State Filing)
- Operating Agreement and/or Resolution
- Articles of Organization (Secretary of State)
- Business Resolution of Authority (use document from bank's website)

Corporation

- EIN paper from IRS of business
- Certificate of Existence (Secretary of State Filing)
- By-Laws and Resolution
- Charter or Articles of Incorporation (Secretary of State)
- Business Resolution of Authority (use document from bank's website)

General Partnership *No formal requirements, no written agreement required (although recommended)*

- EIN paper from IRS of business
- Partnership agreement (certified by the partners)
- Statement of Partnership Authority (if filed with Secretary of State and recorded with a Register of Deeds Office)
- Business Resolution of Authority (use document from bank's website)

Limited Partnership

- EIN paper from IRS of business
- Certificate of Limited Partnership (must be filed with Secretary of State and the Register of Deeds Office)
- Certificate of Existence (Secretary of State Filing)
- Limited Partnership Agreement (certified by the general partner of the partnership)
- Business Resolution of Authority (use document from bank's website)

Limited Liability Partnership

- EIN paper from IRS of business
- Certificate of Existence (Secretary of State)
- Articles of Limited Liability Partnership (must be filed with Secretary of State and the Register of Deeds Office)
- Partnership Agreement (certified by one of the partners)
- Business Resolution of Authority (use document from bank's website)

Joint Ventures * No filing requirements with the Secretary of State*

- EIN paper from IRS of business
- Joint Venture Agreement

6. Beneficial Ownership Certification

- You do not have to enter an account number on question 1. The bank will enter this for you.
- Any individual who directly, or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25 percent or more of the equity interests of the legal entity (listed on the Beneficial Ownership Certification Form) who **IS NOT** a current customer of One Bank of Tennessee must provide all information listed in item 8 below.

7. Loan Disbursements

- Complete the Loan Disbursement PDF to let One Bank of Tennessee know where you want the loan funds to be disbursed. All loan funds will be disbursed to a deposit account at One Bank of Tennessee that is in the name of your business.
- If you do not have an active deposit account at the bank, indicate that on the document. The bank will contact you about opening a deposit account.

8. If you are not a current customer of One Bank of Tennessee, you must provide the following documentation for **ALL OWNERS AND SIGNERS** of the business:

- Copy of Driver's License
- Phone Number
- Social Security Number
- Mothers Maiden Name
- Employment Information (Employer and Job Title)
- Physical address (if address on driver's license is not correct)

Once you complete this application process, please deliver a copy of all documents to any branch (drive thru or lobby).

You will be contacted once your application has been processed.