

Clearinghouse CDFI Paycheck Protection Loan Program

Borrower Checklist:

Documents Required for Submission:



- Completed application: <https://www.clearinghousecdfi.com/wp-content/uploads/2020/05/PPP-SBA-Application-Form.pdf>
- Completed loan amount calculator: <https://www.clearinghousecdfi.com/wp-content/uploads/2020/05/PPPLoanAmountCalculator.xlsx>
- Corporations, LLCs, Sole Proprietors and Partnerships with Payroll:
 - 2019 quarterly tax filings (form 941). If no 941s are available, we will accept IRS form W-2s and IRS Form W-3, corporate tax returns or payroll processor reports.
 - 2019 Payroll Processor records or other documentation that shows employer paid health and retirement contributions and any state and local taxes paid.
 - First Quarter 2020 filed 941 or other payroll processor records verifying that the company was in business and processed payroll as of February 15, 2020.
- All Other Applicants who File a Schedule C
 - 2019 Form Schedule C. If you haven't filed 2019 yet, you will need to fill one out for this loan application. 2018 will not be accepted.
 - Supporting 1099-Misc forms, invoice, business bank statement or book of record establishing you were self-employed in 2019.
 - A 2020 Invoice, business bank statement or book of record establishing you were in operation on February 15, 2020.
 - Self-employed individuals who were not in business in 2019 but were in operation on February 15, 2020 are now eligible to apply. Please fill out an IRS Form 1040 Schedule C covering January and February 2020. The entries must reflect all business income and expenses from those two months with the exception of line 13. Any depreciation costs will only be 1/6 of the amount of your 2020 deduction. This information must be consistent with what you will submit to the IRS.
This Schedule C must be supplemented with business bank statements for the months of January and February 2020 to substantiate the net profit amount.
- All Applicants Must Submit the Following Documents to Expedite Processing:
 - Signed Form W-9 (Attached)
 - Voided check from the bank account where you would like funds sent.
 - If the address on your void check does not match the address on the application please provide a bank statement.
 - The physical address of your bank if not on the void check. Local branch is fine.
 - Date Business Established
 - Copy of unexpired signed driver's license for all owners with more than 20% interest in the company. If license is expired we can accept a passport.
 - All entity organizational documents as outlined below:
 - Corporations:** Articles of Incorporation, Bylaws, Annual Report or Statement of Information filed with the Secretary of State, Corporate Resolution (form attached).
 - LLCs:** Articles of Organization, Operating Agreement, Annual Report or Statement of Information filed with the Secretary of State, Corporate Resolution (form Attached).
 - Partnerships:** Articles of Organization, Operating/Partnership Agreement, Annual Report or Statement of Information filed with the Secretary of State, Corporate Resolution (form attached).
 - Fictitious Business Names:** If you operate under a fictitious business name, please provide a copy of our FBN statement filed with your County.

*Loans subject to SBA approval. Limited funds available.
First come first serve basis. Restrictions may apply.