



PPP Origination Documentation Checklist

To help complete your PPP loan application, we recommend that you understand PPP loan terms and loan amount calculations, and gather the required documentation on this checklist.

#	UNDERSTANDING THE LOAN TERMS AND LOAN AMOUNT CALCULATIONS	CHECKBOX
1	Understand First and Second Draw PPP loan terms	<input type="checkbox"/>
2	Review the PPP Borrower Application Form (Form 2483 / 2483-SD)	<input type="checkbox"/>
3	Calculate your payroll costs	<input type="checkbox"/>
4	Calculate your revenue reduction if needed	<input type="checkbox"/>
5	Calculate your estimated loan amount	<input type="checkbox"/>
6	Understand the resources that are available to Hancock Whitney PPP loan borrowers	<input type="checkbox"/>

UNDERSTANDING THE LOAN TERMS AND LOAN AMOUNT CALCULATIONS						
#	Documents	Non Self-employed Corporation	Non Self-employed Partnership	Self-employed with Employees	Self-employed without Employees	Checkbox
1	Form 941 (or other tax forms containing similar information)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input type="checkbox"/>
2	State quarterly wage unemployment insurance tax reporting forms from each quarter in 2019 or 2020 (whichever was used to calculate payroll), as applicable, or equivalent payroll processor records, along with evidence of any retirement and employee group health, life, disability, vision, and dental insurance contributions	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input type="checkbox"/>
3	IRS Form 1065 K-1s		<input checked="" type="checkbox"/>			<input type="checkbox"/>
4	IRS Form 1040 Schedule C for 2019 or 2020 (whichever was used to calculate loan amount)			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5	Payroll statement or similar documentation from the pay period that covered Feb 15, 2020 (to establish the applicant was in operation on Feb 15, 2020)			<input checked="" type="checkbox"/>		<input type="checkbox"/>
6	IRS Form 1099-MISC for 2019 or 2020 (whichever was used to calculate loan amount), detailing nonemployee compensation received (box 7)				<input checked="" type="checkbox"/>	<input type="checkbox"/>
7	Invoice, bank statement, or book of record that establishes the applicant is self-employed				<input checked="" type="checkbox"/>	<input type="checkbox"/>
8	2020 invoice, bank statement, or book of record to establish the applicant was in operation on or around Feb 15, 2020				<input checked="" type="checkbox"/>	<input type="checkbox"/>

A Note for Second Draw PPP Borrowers:

Applicants for Second Draw PPP are generally not required to provide payroll documents if they previously used 2019 annual payroll for their first PPP loan, also used calendar year 2019 figure to determine Second Draw PPP Loan amount, AND they previously applied for their first PPP loan through Hancock Whitney.

In addition to the above payroll documentation, Second Draw PPP borrowers who will apply for loans greater than \$150,000 will also need to provide documentation substantiating the reduction in gross receipts with the Second Draw Borrower Application Form (SBA Form 2483-SD or lender's equivalent form). The documentation must support the amounts provided in the application. Entities that use a fiscal year to file taxes may document a reduction in gross receipts with income tax returns only if their fiscal year contains all the second, third, and fourth quarters of the calendar year. Recent guidance from the SBA state the documents must be either audited or an owner with 25% ownership must sign and date the document (must sign and date first page, and initial and date all subsequent pages).

For Second Draw PPP loans of \$150,000 or less, the borrower can provide this documentation before or at the time the borrower seeks loan forgiveness, or upon SBA request. The documentation must clearly identify both reference quarters (if not using annual comparison), must contain the gross receipts amounts for both quarters, and support the amounts provided. Except, as otherwise noted above, payroll documentation to substantiate the requested loan amount must still be provided with the Second Draw PPP Loan application.

The following are the primary sets of documentation borrowers can provide to substantiate their certification of a 25% gross receipts reduction (only one set is required):

#	PREPARING REQUIRED REVENUE REDUCTION DOCUMENTATION	CHECKBOX
1	Quarterly financial statements for the entity. If the financial statements are not audited, the borrower must sign and date the first page of the financial statements and initial all other pages, attesting to their accuracy. If the financial statements do not specifically identify the line items that constitute gross receipts, the borrower must annotate which line items constitute gross receipts.	<input type="checkbox"/>
2	Quarterly or monthly bank statements for the entity showing deposits from the relevant quarters. The borrower must annotate, if it is not clear, which deposits listed on the bank statement constitute gross receipts (e.g., payments for purchases of goods and services) and which do not (e.g., capital infusions).	<input type="checkbox"/>
3	Annual IRS income tax filings of the entity (required if using an annual reference period). If the entity has not yet filed a tax return for 2020, the borrower must fill out the return forms, compute the relevant gross receipts value, and sign and date the return, attesting that the values that enter into the gross receipts computation are the same values that will be filed on the entity's tax return.	<input type="checkbox"/>

Hancock Whitney Bank, Member FDIC.

This information is accurate and updated as of 1/12/2021. Information provided by the Bank, on this website and through other resources, should not be considered a substitute for legal or accounting advice. Borrowers are encouraged and should confirm legal and accounting advice through their consultants and through their own due diligence. Please note that the information provided is based on guidance provided by the U.S. Treasury and the SBA, including information included as part of the form of Paycheck Protection Program Loan Forgiveness Application currently published by the SBA. This information is provided solely for your convenience. It is not intended to be, and should not be considered, comprehensive or definitive. To the extent of any conflict between any information posted below or in any FAQ and the information and guidance issued directly by the SBA and/or the U.S. Treasury, the information provided directly by the SBA and/or U.S. Treasury will control.

