



TwinStar Credit Union Paycheck Protection Program (PPP) Borrower Checklist

The following information will be required to be uploaded – along with your application – for further review of your PPP loan request:

First Draw PPP Loans

1. Copies of Payroll Tax Reports (IRS Forms 940, 941, state income and unemployment taxes, if applicable) for the four (4) quarters of 2019 and/or 2020.
2. W-3 for number of employee verification (if available)
3. Statements reflecting health insurance premiums paid by the company under a group health plan, including owners/principals for the four (4) quarters of 2019 and/or 2020
4. Statements reflecting funding of all retirement plans funded by the employer for the four (4) quarters of 2019 and/or 2020.
5. Documentation providing evidence that business was in operation on February 15, 2020 and was either an eligible self-employed individual, independent contractor, or sole proprietorship with no employees, or had employees for whom it paid salaries and payroll taxes or paid independent contractors, as reported on Form(s) 1099-MISC. (i.e. 2020 Q1 IRS 941 payroll tax statement, February 2020 payroll statement(s), operating checking account statement, utility billing statement, etc.)
6. *IF YOUR BUSINESS IS NOT CURRENTLY A TWINSTAR CREDIT UNION MEMBER, copies of all applicable organizational documents are required (i.e. Articles of Incorporation, Bylaws, Operating Agreements, business license, etc.)
7. For Sole-Proprietorships, Independent Contractors, or Self-Employed applicants, please provide the following to establish eligibility (as applicable):
 - i. 2019 and/or 2020 Payroll Records
 - ii. 2019 and/or 2020 Payroll Tax Reports
 - iii. 2019 and/or 2020 Form 1099-Misc.
 - iv. 2019 Personal Tax Return (2020 – if completed)

Second Draw PPP Loans

1. PPP First Draw Loan Number *NOTE: If you are unable to locate, please contact one of our Business Services Representatives for further assistance.
2. If 2019 payroll amounts are being utilized for the calculation of average monthly payroll and were previously submitted with your First Draw PPP Loan, please contact one of our Business Services Representative for verification of required documents.
3. If 2020 payroll amounts are being utilized for the calculation of average monthly payroll, please provide the following:

- i. Copies of Payroll Tax Reports (IRS Forms 940, 941, state income and unemployment taxes, if applicable) for the four (4) quarters of 2020.
 - ii. 2020 W-3 for number of employee verification (if available)
 - iii. Statements reflecting health insurance premiums paid by the company under a group health plan, including owners/principals for the four (4) quarters of 2020
 - iv. Statements reflecting funding of all retirement plans funded by the employer for the four (4) quarters of 2020.
4. Documentation providing evidence that business was in operation on February 15, 2020 and was either an eligible self-employed individual, independent contractor, or sole proprietorship with no employees, or had employees for whom it paid salaries and payroll taxes or paid independent contractors, as reported on Form(s) 1099-MISC. (i.e. 2020 Q1 IRS 941 payroll tax statement, February 2020 payroll statement(s), operating checking account statement, utility billing statement, etc.)
5. CPA prepared or internal profit and loss statements for each of the four (4) quarters of 2019 AND 2020 to demonstrate the minimum 25% reduction in gross receipts eligibility requirement.
6. *NOTE: If an application for PPP forgiveness for the First Draw PPP Loan has not yet been submitted, we will not be able to process your Second Draw PPP Loan request until the time that has been received.

TwinStar Credit Union will only be accepting applications through our secure PPP application portal located on our website at www.twinstarcu.com. All applications will be processed in the order in which they are received and can only be processed once they are fully completed and the necessary documentation is received. Please note that the funds for this program are limited and subject to approval from the SBA.