

# Document Checklist: Everything You Need to Collect for Your Paycheck Protection Program Loan

The Paycheck Protection Program (PPP) has authorized over \$760 billion in forgivable loans to America's small businesses, independent contractors, sole proprietors, gig workers, and self-employed individuals to assist with the financial impacts of the COVID-19 pandemic.

To receive a PPP loan, you will need to complete an application and submit the application with the required documentation with an approved SBA lender. [Click HERE to start your free PPP application.](#)

In preparation for completing your application, please consult the appropriate section below and collect the necessary documents so Womply can help you submit your application with an SBA-approved lender.

- **Need to merge PDFs into a single document? See [HERE](#)**
- **No scanner? Use a mobile scanning tool like [this](#)**
- **Read our master FAQ for PPP [HERE](#)**
- **Start your PPP Application: [HERE](#)**
- **Learn about PPP loan forgiveness: [HERE](#)**
- **Learn about status updates for PPP applications: [HERE](#)**

## Documentation required for non-employer PPP loan applicants (independent contractors, gig workers, self-employed without employees, 1099, etc)

All applicants will need to complete and submit the [appropriate PPP application form](#) (many lenders now complete and process applications electronically, so be sure to check with your lender and follow their instructions).

Independent contractors, gig workers, self-employed persons with no employees, and similar types of applicants don't have employees on payroll, and thus will need to provide fewer documents to show income and prove business status.

## For PPP Fast Lane borrowers submitting applications through Womply

Here are the documents non-employers should expect to provide when applying through [Fast Lane](#):

- U.S. mobile phone number

- Your Social Security Number (or ITIN)
- US-based bank account
- Access to your tax records from 2019 or 2020. You must upload **at least one** of the following:
  - IRS Form 1040 Schedule C 2019 (filed)
  - IRS Form 1040 Schedule F 2019 (filed)
  - IRS Form 1040 Schedule C 2020 (filed)
  - IRS Form 1040 Schedule F 2020 (filed)
  - IRS Form 1040 Schedule C 2020 (draft)
  - IRS Form 1040 Schedule F 2020 (draft)
- Government issued ID, such as:
  - Drivers License
  - State ID
  - Passport
  - Passport Card
  - Permanent Resident Card
  - Work Permit

## **For non PPP Fast Lane borrowers applying through other application processes/lenders**

Non PPP Fast Lane applicants will most likely need the following documents (required documents may vary by lender, but these are the most commonly requested documents).

*Note: we have made an effort to provide accurate information, but SBA has updated requirements several times. Please see SBA's FAQ [here](#) for detailed questions and the latest updates.*

### **Here are the documents non-employers should expect to provide a typical SBA lender:**

- Driver's license (or other government issued ID)
  - You will need to provide a full color copy/scan/photo of the front *and* back of your driver's license (or alternative government issued photo ID)
- 2019 or 2020 tax return. Note that independent contractors and self-employed individuals can use their 2020 tax filings as evidence even if they haven't filed yet for 2020. You'll need to attest to the accuracy of the information)
- 1099-MISC
- Blank check, or our bank account info, routing number, and statements
- IRS Form 1040 and attached Schedule C
  - Note: If line 31 of your Schedule C is below \$4,800, you are ineligible for a PPP loan
  - See our other [FAQs here](#) for more info about how to find your IRS Form 1040 and attached Schedule C
- February 2020 bank statement

- Provide a copy of your statement that covers 2/15/2020 as proof that you were in business as of that date. If available, bank statements that are downloaded from your bank's website will work better than scanned versions.
- NAICS code for the business applicant
  - Look up your NAICS code [\(here\)](#)
- Proof of business activity in 2020 (you must have been in business before February 15, 2020 to qualify for a PPP loan)
- Legal documents for your business (charter, state licenses)

## **PPP documents required for employers / businesses with employees**

Small businesses with employees are required to account for payroll for their employees, and thus should expect to supply appropriate documentation to do so. Your lender may have additional requirements, but you can use the below as a general guideline.

### **If your business has employees, you will likely also need to provide:**

- 2019 and/or 2020 IRS Form 940 for unemployment costs [\(here\)](#)
- 2019 and/or 2020 IRS Form 941 for quarterly salary, wages, commissions, and tips [\(here\)](#)
- 2019 and/or 2020 IRS Form 944 [\(here\)](#)
- 2019 and/or 2020 IRS Form 1099-MISC for any independent contractors that your business paid (not to exceed \$100,000 for the year) [\(here\)](#)
- 2019 and/or 2020 IRS Form 1040-C if your business is a sole proprietorship [\(here\)](#)
- 2019 and/or 2020 IRS Form W-3 (not required, but recommended) [\(here\)](#)
- Monthly payroll statements that will provide the following information
  - Salary, wages, commissions, or tips (not exceeding \$100,000 annually for each employee)
  - Any costs for the separation or dismissal of employees
  - Any costs for vacation, parental, family, medical or sick leave
  - Any state & local taxes assessed on employee compensation

### **Additional documentation may be required for certain business types:**

- Non-Profit
  - [Form 990](#)
- S-Corp
  - [Form 1120-S](#)
- C-Corp
  - [Form 1120](#)
- Partnership
  - [Form 1065](#)

## If your business pays for health insurance or retirement for employees, you will also likely need to provide the following from 1099 or W2 forms:

- All health insurance premiums paid by the business owner under a group health plan
- All retirement plan funding paid for by the business owner

## Additional documentation required for second-draw PPP loans

The above is likely required for all PPP loans (depending on your lender), including first or second draw loans, but for a second draw loan specifically you will need to provide the [PPP first draw SBA Loan number](#) assigned by your first lender to your approved SBA PPP loan. The SBA will not at this point provide this number to you, and there's no online database for you to look it up. Currently the only way you can find your PPP loan number is by requesting it from your PPP lender, or consulting your signed PPP loan approval documents, if you have them.

The PPP first draw SBA loan number is a 10 digit number in the following configuration: XXXXXXXX-XX. For more info, read our article on [PPP first draw SBA loan numbers](#).

**In addition, for your second draw loan you will need to provide documentation** that you experienced at least a 25% reduction in revenue in at least one month in 2020 compared to 2019. There are several ways that are approved to prove this, including tax returns and/or quarterly revenue data. If quarterly revenue data isn't available, you may still be able to demonstrate the required loss in revenue. Please consult our article on [second-draw PPP loans](#) for more details.

*Couldn't find an answer to your questions? See our full FAQ PPP [here](#), or check [here](#) for the latest rules from the SBA.*

