Documents Needed for Paycheck Protection Program Loan Application*

Section I – Business information

- Organizational documents, and if multiple owners operating agreement.
- Corporate By-Laws or LLC Documentation from the Secretary of State.
- Business TIN (EIN,SSN)
- NAICS code (this should be on the front page of the tax return. If not please click here or visit census.gov/eos/www/naics/ to determine your code.
- Franchise identification code – if your business is a Franchise, this must be provided.
- Copy of Driver’s license for the individual signing on behalf of the business

Section II – Loan Request Calculation

- Lesser of $10 million or two months of your average monthly payroll costs from the last year plus an additional 25% of that amount. Payroll costs will be capped at $100,000 on an annualized basis for each employee.

Section III - Payroll Information (This information should be available from your CPA or payroll company)

- W3 (aggregate of all W2’s) or quarterly 941 reports
- W2’s for all employees making over $100k in the same period. (salary amounts in excess of $100k must be deducted from total)
- If a business has been open less than 12 months, monthly payroll records will be required

Payroll costs include: Salary, wage, commission, or similar compensation; Payment of cash tip or equivalent; Payment for vacation, parental, family, medical, or sick leave; allowance for dismissal or separation; Payment required for the provisions of group health care benefits, including insurance premiums; Payment of any retirement benefit; or Payment of State or local tax assessed on the compensation of employees; and The sum of payments of any compensation to or income of a sole proprietor or independent contractor that is a wage, commission, income, net earnings from self-employment, or similar compensation and that is in an amount that is not more than $100,000 in 1 year, as prorated for the covered period.

United Community Bank plans to open our application portal beginning Saturday, April 4 at 8:00 am. Please visit ucbi.com/cares for additional information.

*This information is accurate and updated as of April 3, 2020. Terms and conditions are subject to change.
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