

Frequently Asked Questions

- ❖ If you are using the EZ Application form to apply for forgiveness, please note that Line 7 asks you to divide your Payroll Expense on Line 1 by .60. Several of our borrowers are multiplying these numbers which will understate your payroll expense and reduce the forgiveness amount. Please make sure this calculation is done correctly to insure you maximize forgiveness.
- ❖ When is my application due?
 - This varies depending on which option you chose and your loan funding date. The first day of the covered period is the loan disbursement day.
 - For Option 1, after the covered 8-week period, your application should be submitted to CBGA.
 - Please keep in mind that the first payment is due seven months from the loan closing date. SBA requires 3 months to process forgiveness requests. Timely submission of Forgiveness Applications is important to ensure forgiveness is processed before payment is due.
 - For Option 2, after the covered 24-week period, your application should be submitted to CBGA.
- ❖ Where do I find my loan number?
 - Your SBA PPP Loan Number and Lender PPP Loan number are the same. This number can be found in the top box on page 1 of your SBA Note from closing.
- ❖ How do I complete the application?
 - There are now two versions of the application. Complete the checklist with the EZ Application to see if you meet the qualifiers for it.
 - For those who meet the qualifiers for the EZ application, the application is posted to our website with the instructions. There is no PPP Schedule A Worksheet or PPP Schedule A with the EZ application.
 - Checklist for Using SBA Form 3508EZ and Instructions
 - PPP Loan Forgiveness Application Form
 - PPP Borrower Demographic Information Form **OPTIONAL**
 - Documents that Each Borrower Must Submit with its PPP Loan Forgiveness Application EZ
 - If you DO NOT qualify for the EZ application, the Full Forgiveness Application must be used. The full application is also posted to our website with the instructions imbedded BEFORE the corresponding section.
 - PPP Schedule A Worksheet (we found it easiest to start here)
 - PPP Schedule A
 - PPP Loan Forgiveness Calculation Form
 - PPP Borrower Demographic Information Form **OPTIONAL**
 - Documents that Each Borrower Must Submit with its PPP Loan Forgiveness Application
 - The bank can help answer any general questions. Please reach out to your CPA/Tax Advisor for help with completing the application.

- ❖ What is covered under Payroll Expenses?
 - The PPP Schedule A (Lines 1-10) cover Total Payroll Costs including Non-Cash Compensation and Compensation to Owners.

- ❖ What do I have to submit with my application to the bank?
 - The last pages in both applications cover what documentation is needed for each expense type.
 - Full Applications must also have the PPP Loan Forgiveness Calculation Form and the PPP Schedule A included.
 - EZ Applications only require the PPP Loan Forgiveness Calculation Form with the documentation.
 - Complete packages should be emailed to PPPLoans@citizbank.com.

- ❖ What is the EIDL Advance Amount and EIDL Application Number?
 - This only applies to customers who applied directly through the SBA and received funds for the Economic Injury Disaster Loan Emergency Advance.

- ❖ How do I calculate average FTE?
 - The instructions for the PPP Schedule A Worksheet walk through how to calculate the FTE during the covered period.