

PPP LOAN CALCULATION

Business name:

FOR EMPLOYERS

For employee wages that are reported on w-2's

Payroll Costs	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Totals
Salaries, wages, and tips													
Vacation, parental, family, medical and sick leave													
Health benefits*													
Retirement benefits*													
State unemployment taxes													
Less: monthly amount of annual salaries over \$100,000 (see NOTE below)													
Total Payroll Costs													

Average payroll for the above 12 months

Multiplied by 2.5

x 2.5

Loan amount

(The loan amount is limited to the lesser of this number or \$10,000,000.)

*Should be employer portion only if employee portion is included in salaries, wages and tips.

Loan proceeds may be used to cover payroll costs, interest payments on mortgages, rent, and utility payments, and interest on other debt obligations incurred prior to February 15, 2020. Borrowers will be eligible to apply for loan forgiveness equal to the amount spent by the borrower during an 8-week period after the loan closing date on payroll costs, interest payments on mortgages, rent, and utility payments, in each case that were in place before February 15, 2020. Principal payments of mortgage payments will not be eligible for forgiveness. Loan forgiveness will depend upon the number of employees retained or added compared to the previous year and reductions in pay.

NOTE: For employees with annual salaries greater than \$100,000, the eligible loan amount is capped at \$100,000.

For this calculation, an employee with an annual salary of \$125,000 would have a monthly salary of \$10,416.67.

The monthly amount over \$125,000 would be \$2,083.33 (\$125,000-\$100,000 = \$25,000 div. by 12 = \$2,083.33)

Enter \$2,083.33 as a negative number above.