

# PPP LOAN CALCULATION

**FOR: SELF EMPLOYED AND INDEPENDENT CONTRACTORS**

**SUPPORTING DOCUMENTS NEEDED:** SCHEDULE "C" OF THE 2019 TAX RETURN

*If you have employees that you pay wages to that are reported on a w-2, also use the spreadsheet "PPP Loan Calculation - For Employers"*

**BORROWER'S NAME**

**ENTER NET PROFIT OR LOSS FROM LINE 31 OF SCHEDULE 'C'**   
*(include copy of Schedule "C")*

**DIVIDE BY 12 for AVERAGE MONTHLY PAYROLL**

**MULTIPLY BY 2.5 for LOAN AMOUNT**

### ALLOCATION OF LOAN:

PAYROLL:	<input type="text"/>
RENT:	<input type="text"/>
MORTGAGE INTEREST:	<input type="text"/>
UTILITIES:	<input type="text"/>
OTHER:	<input type="text"/>
<b>TOTAL</b>	<input type="text"/> *MUST EQUAL LOAN AMOUNT

*To be considered for loan forgiveness, you must document use of loan proceeds as outlined above.*

The amount eligible for forgiveness for self-employed people and independent contractors will be equal to 8/52's of the 2019 net income from line 31 of Schedule C.