

PPP Forgiveness 3508S Guide

Loans \$150,000 & Under

Forgiveness Simplified - forgivesmb.com
April 9th, 2021



**Please be advised that for advice on the details of your loan or assurance on specific qualified expenses, you should consult a certified CPA.

Getting Started

Option 1: Sign up using an existing Google email

Option 2: Create a password with any email, and you will receive a verification email from support@forgivesmb.com to continue. Please check your spam or other folders if you don't see it in your inbox.



Sign Up

Sign In

 Sign up with Google

or

Email

Password

Repeat Password

Sign Up

**Please note that any subsequent time that you log in to the application, you should select "Sign In" instead of "Sign Up"



Fill out the Profile Details

Please ensure you use the business name and Tax ID from your PPP loan documents.

You will be able to update your profile information at any time prior to submission.



Add Your Details

Primary Contact*

Title

Position*

- Select -

Business Name (Legal Entity)*

DBA or Trade Name, if applicable

Entity Type*

- Select -

NAICS

Business TIN (EIN, SSN)*

Address*

City*

State*

- Select -

Zip Code*

Phone*

The following demographic information is being requested by the U.S. Small Business Administration for data collection and reporting purposes.

Are you a veteran? (optional)

- Select -

Your gender (optional)

- Select -

Race (optional)

- Select -

Ethnicity (optional)

- Select -

By checking "I Accept" you agree that you have read and agree to be legally bound by this application's Terms & Conditions, and that you consent to receiving notices and disclosures in electronic format.

Submit and Connect Your Expense Data

While the demographic information being requested by the SBA is optional, please select "Not Disclosed" from the drop down menu if you choose to not answer.

Connecting Your Loan

Click on the down arrow here at any time to edit the details you entered on the previous page.



Forgiveness Simplified



Business Name 

Dashboard

My Application



Let's Look up your Loan

1. After you have your loan information entered, you should click the Add Loan button*

Tax ID: TIN_citi_000001_0722_19000

Bank

Loan Amount

Loan Disbursement Date



Citi

\$19,000

07/22/2020

Add Loan

Please Note: You may only use this account for one forgiveness application. To submit a forgiveness application on behalf of another entity, please log out and create a new account under a different email address. Thank you!

Start Forgiveness Application

2. Once everything is matched, click here to start your forgiveness application!

***Can't match your loan info? Reach out to The Borrower Support team!



- ① Important questions about your business
- ② Estimated Forgiveness Amount
- ③ Review Forgiveness Application
- ④ Submit Application

Tell Us More About Your Business

| | | |
|------------------------|-------------|---------------|
| Loan Disbursement Date | Loan amount | Business name |
| Jul 22nd, 2020 | \$19,000 | Forgiveness |

Due to your loan amount being less than \$150,000 you're officially on the path to generate Form 3508S means fewer questions and faster submission.

Select the box that describes the PPP loan that this forgiveness application is for. If you only have one PPP loan, select First Draw PPP Loan.

First Draw PPP Loan Second Draw PPP Loan

I (together with Affiliates, if applicable) received first or second draw PPP loans of \$2 million or more

Select your covered period end date:

This is the amount of weeks for which you incurred payroll and other expenses

PPP Covered Period

Jul 22, 2020 - Dec 31, 2020

Start date: Jul 22, 2020

End date: Dec 31, 2020

Today's date: Feb 4th, 2021

The numbered menu on the left can be used to navigate through the application as it is completed.

Answer the questions at the top and enter the end date of your covered period.

This is how long it took to spend your loan - it can be no shorter than 8 weeks and no longer than 24.



Here, you will enter the amount of your loan spent on payroll expenses.

Then, report your employee count during these two periods. You can include yourself in this count.

PPP Covered Period

Jul 22, 2020 - Dec 31, 2020

Start date: Jul 22, 2020

End date: Dec 31, 2020

Today's date: Feb 4th, 2021

Loan Amount Spent on Payroll ?

\$18,500

Employees at Time of Loan Application ?

7

Employees at Time of Forgiveness Application (Feb 4th, 2021) ?

3


Next

Click next to advance to the next page.



Second Draw Optional Documents


If your PPP Loan was a Second Draw loan, you will see an extra step in the process. For a Second Draw PPP loan, you are required to provide revenue reduction documentation to your lender. This may have already been collected during the origination process - if so, then you can just click **Next**.




Optional Documents

The Second Draw PPP Forgiveness Application requires that you submit revenue reduction documentation to your lender alongside your Forgiveness Application, **unless this was already provided to your lender during the loan application process.**

Please use the space below to provide gross receipts showing a 25% reduction in revenue to your lender. Once you are finished, or if you have already provided this, click **Next**.


Drag and Drop files here or
[Browse](#)



Not sure what to provide? Click the (i) Bubble or see the next page of this guide to see what documents fulfil this requirement.



Second Draw Optional Documents (Continued)

If you are required to provide this, you must provide these documents that show a 25% reduction between any calendar quarter in 2020 and the equivalent quarter in 2019.

Alternatively, you can compare annual gross receipts in 2020 with gross receipts in 2019.

Please see the right on what documentation is acceptable to meet this requirement:

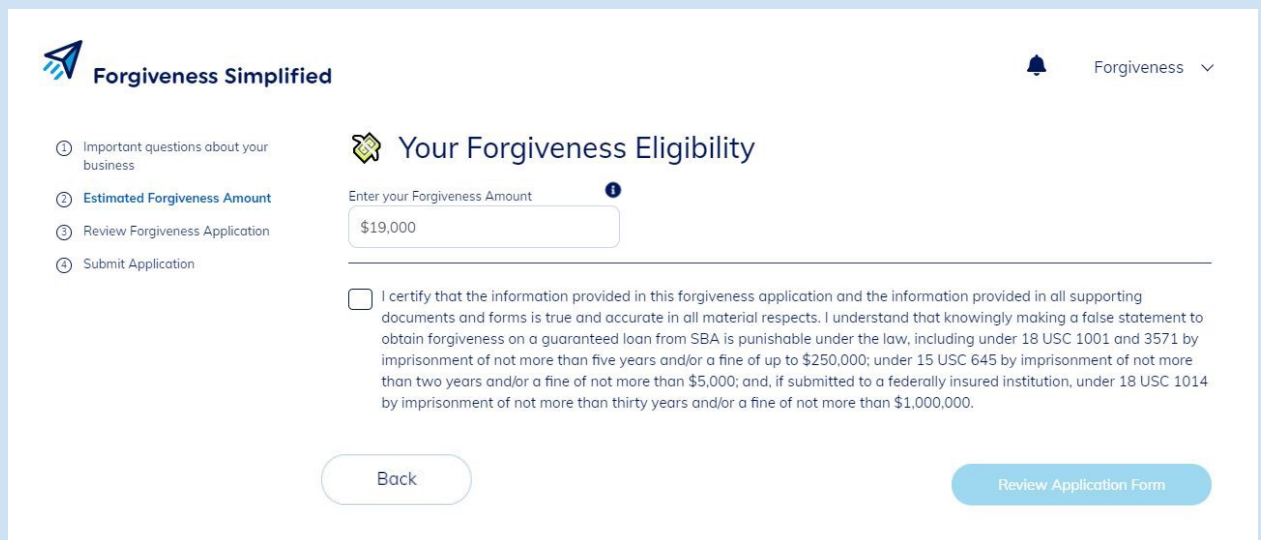
4. Question: What documentation do I need to provide to corroborate that my entity sustained at least a 25 percent reduction in gross receipts?


Answer: The following are the primary sets of documentation Applicants can provide to substantiate their certification of a 25 percent gross receipts reduction (only one set is required):

- Quarterly financial statements for the entity. If the financial statements are not audited, the Applicant must sign and date the first page of the financial statement and initial all other pages, attesting to their accuracy. If the financial statements do not specifically identify the line item(s) that constitute gross receipts, the Applicant must annotate which line item(s) constitute gross receipts.
- Quarterly or monthly bank statements for the entity showing deposits from the relevant quarters. The Applicant must annotate, if it is not clear, which deposits listed on the bank statement constitute gross receipts (e.g., payments for purchases of goods and services) and which do not (e.g., capital infusions).
- Annual IRS income tax filings of the entity (required if using an annual reference period). If the entity has not yet filed a tax return for 2020, the Applicant must fill out the return forms, compute the relevant gross receipts value (see Question 5), and sign and date the return, attesting that the values that enter into the gross receipts computation are the same values that will be filed on the entity's tax return.

Your Forgiveness Eligibility

Here, you will enter the total amount you wish to be forgiven. Please note that this number cannot exceed your loan amount.



 **Forgiveness Simplified** 🔔 Forgiveness ▾

① Important questions about your business

② **Estimated Forgiveness Amount**

③ Review Forgiveness Application

④ Submit Application

Your Forgiveness Eligibility

Enter your Forgiveness Amount ?

I certify that the information provided in this forgiveness application and the information provided in all supporting documents and forms is true and accurate in all material respects. I understand that knowingly making a false statement to obtain forgiveness on a guaranteed loan from SBA is punishable under the law, including under 18 USC 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to \$250,000; under 15 USC 645 by imprisonment of not more than two years and/or a fine of not more than \$5,000; and, if submitted to a federally insured institution, under 18 USC 1014 by imprisonment of not more than thirty years and/or a fine of not more than \$1,000,000.

[Back](#) [Review Application Form](#)

You must enter a forgiveness amount and certify before you are allowed to advance to the Review page.



Review and Submit

Here, you can review your application details. Once you are happy with your application, you can submit for your lender to review!

You will receive an update via email on your application for the next steps.

The screenshot shows the 'Forgiveness Simplified' interface. At the top left is the logo and name 'Forgiveness Simplified'. At the top right is a notification bell icon and the user name 'Thomas's Test' with a dropdown arrow. Below the header is a progress bar with four steps: 1. Important questions about your business, 2. Estimated Forgiveness Amount, 3. Review Forgiveness Application (the current step), and 4. Submit Application. The main heading is 'Paycheck Protection Program Loan Forgiveness Application'. Below the progress bar are two buttons: 'Back' and 'Submit Application' (highlighted with a green border). The main content area is titled 'PPP Loan Forgiveness Calculation Form' and contains the following information:

| | |
|----------------------------------|---------------------------------|
| Business Legal Name ("Borrower") | DBA or Tradename, if applicable |
| Thomas's Test | Thomas Test LLC |
| Business Address | Business TIN (EIN, SSN) |
| 12345 test lane | TIN_citi_000003_0531_14000 |
| Atlanta , GA 30030 | |
| Primary Contact | Business Phone |
| Thomas | (123) 456-7890 |



Re-entering your Application

Forgiveness Simplified

Thomas' Casino
First Draw
Click here to select an application

Dashboard
My Application

TIN: TIN_citi_000004_0522_...
SBA PPP Loan Number: SBA_citi_000004
Lender PPP Loan Number: LNDR_citi_0000C

PPP Loan Amount: \$42,000
Loan Disbursement Date: May 22nd, 2020

Expenses Summary

| Category | Exp |
|----------|----------|
| Payroll | \$42,000 |

You can also choose to re-enter your application through the **Dashboard** page. Whatever is simplest.

Forgiveness Simplified

Thomas' Casino
First Draw
Click here to select an application

Let's Look up your Loan

Tax ID: TIN_citi_000004_0522_42000

| Bank | Loan Amount | Loan Disbursement |
|------|-------------|-------------------|
| Citi | \$42,000 | 05/22/2020 |

You have not added bank accounts yet, please use a button below to add Bank or Credit Union accounts.
[Add Bank or Credit Union](#) (Load Test Accounts)

Please add all your Spending Accounts used for Payroll, Mortgages, Lease or Rent and Utility payments to help you mark expenses to qualify for Forgiveness.

Continue Forgiveness Application



Signing Your Application



Application Status: Lender Approved - Signature Needed




Business Name ▾



Dashboard

Tax ID: TIN_citi_000001_0722_19000

| Bank | Loan Amount | Loan Disbursement Date | |
|------------------------------------------------------------------------------------------|-------------|------------------------|---|
|  Citi | \$19,000 | 07/22/2020 | ✓ |

Please Note: You may only use this account for one forgiveness application. To submit a forgiveness application on behalf of another entity, please log out and create a new account under a different email address. Thank you!

[View Application & Sign](#)

Looks like the lender has reviewed our application and Approved us! You should be greeted by this page once you sign in. Click the View Application & Sign button.



Thomas' Casino
First Draw
Click here to select an application



Joshua Lamb, Josh's Sample Business

Forgiveness application for loan has been sent to you for signature.

Dashboard
My Application

TIN

718206757

SBA PPP Loan Number

2499843181

Lender PPP Loan Number

TST-71764566840

PPP Loan Amount

\$3,995

Loan Disbursement Date

Jan 1st, 2020

Status

APPROVED

Lender Comments

Sep 2, 2020 5:11 PM
From: lender at Citi
Status: Approved

Sep 2, 2020 5:11 PM
From: lender at Citi
Status: Under Review

Potential Forgiveness Amount

\$3,995

Actions

SIGN APPLICATION

Once you land on this page, or if this is what you see on this page, clicking the **“Sign Application”** button will take us where we need to go!



Review and Sign - Part 1

To sign your application, you must click and hold down your mouse to “draw” your signature initials in the boxes provided. After that, you should hit submit to populate your signature and initials on the form!

Review and Sign the Application

Paycheck Protection Program



PPP Loan Forgiveness Application Form 35085 Revised January 19, 2021
A BORROWER MAY USE THIS FORM ONLY IF THE BORROWER RECEIVED A PPP LOAN OF \$150,000 OR LESS.
OMB Control No. 3245-0407
Expiration Date: 7/31/2021


| Business Legal Name (“Borrower”) | | DBA or Tradename, if applicable | | |
|---------------------------------------|--|---------------------------------|----------------------------|----------------|
| Business Name | | | | |
| Business Address | | NAICS Code | Business TIN (EIN, SSN) | Business Phone |
| 101 Street State College, PA 17044 | | 3,506 | TIN_citi_000001_0722_19000 | |
| | | Primary Contact | E-mail Address | |
| | | Joshua Lamb | | |

First Draw PPP Loan Second Draw PPP Loan (check one)

SBA PPP Loan Number: SBA_citi_000001 Lender PPP Loan Number: INDR_citi_000001
PPP Loan Amount: 19,000 PPP Loan Disbursement Date: 2020-07-22
Employees at Time of Loan Application: 16 Employees at Time of Forgiveness Application: 1
Covered Period: 2020-07-22 to 2021-01-05

If Borrower (together with affiliates, if applicable) received PPP loans in excess of \$2 million, check here:



Signature Clear


Initials Clear

Step 1 of 2

Next



Review and Sign - Part 2

The last page will ask you to verify your signature placement on the Form 3508 S that is populated, and then click “I Accept” if you agree to the E-Sign Act Statement.

You **must complete this step** to ensure that your application can be sent to the SBA for their review. You will then see that your application status now says “Pending.”

Review and Sign the Application

Covered Period: 2020-07-22 to: 2021-01-05

If Borrower (together with affiliates, if applicable) received PPP loans in excess of \$2 million, check here:

Amount of Loan Spent on Payroll Costs: 19,000 **Requested Loan Forgiveness Amount:** 19,000

By Signing Below, You Make the Following Representations and Certifications on Behalf of the Borrower:

The authorized representative of the Borrower certifies to all of the below by **initialing** next to each one.

 Ji- The Borrower has complied with all requirements in the Paycheck Protection Program Rules (Sections 7(a)(36), (7)(a)(37), and 7A of the Small Business Act, the PPP interim final rules, and guidance issued by SBA through the date of this application), including the rules related to:

- eligible uses of PPP loan proceeds;
- the amount of PPP loan proceeds that must be used for payroll costs;
- the calculation and documentation of the Borrower's revenue reduction (if applicable); and
- the calculation of the Borrower's Requested Loan Forgiveness Amount.

Information regarding these requirements may be found in the Form 3508S instructions and the Paycheck Protection Program Rules.

By clicking the 'I Accept' button, you are signing this Forgiveness Application electronically. You agree that your electronic signature is the legal equivalent of your manual signature on this Application. You further agree that you have read and agree to be legally bound by this [Application's terms](#) and conditions, and that you consent to receiving notices and disclosures in electronic format.

For more information please refer to the [E-sign Act](#)

Step 2 of 2

I Accept



Have any questions?

Reach out to the Borrower Support team at support@forgivesmb.com

We are available on the site chat as well. If you have a question, please feel free to email or leave your question with your email/business name in the support chat! We will get back to you in one business day.

Let's help you get 100% Forgiveness!

