



# Highland Bank

Your Business, Our Bank.

## PAYCHECK PROTECTION PROGRAM (PPP Second Draw)

REQUIRED BUSINESS DOCUMENTATION Average Monthly Payroll calculation

- Please refer to the details on page 4 of the Second Draw PPP Application Form, for required supporting documentation. Generally speaking, you should provide: IRS Form 940/941/944 for S and C Corp, Schedule C for Sole Prop, or 1099's for Independent Contractor (unless 2019 tax return was provided to calculate loan amount for first PPP loan)

ELIGIBILITY DOCUMENTATION reduction in gross receipts of 25%

- Quarterly financial statements OR comparable information that show a 25% decline in revenue comparative quarters 2020 vs 2019.
  - The applicant must sign and date the first page of the financial statements, and initial all other pages, attesting to their accuracy; for both quarters.
  - If an annual comparison is used instead, applicant must provide both their 2019 and 2020 tax returns as supporting documentation.
- A payroll statement or similar documentation from the pay period covering 2/15/20 to establish that the business was in operation on 2/15/20 OR for applicants that file taxes using IRS Form 1040 Schedule C: IRS Form 1099 MISC documenting nonemployee compensation received (Box 7), 2020 Invoice, bank statement, OR book of record.
- Paycheck Protection Program Application Form 2483-SD  
<https://highland.bank/wp-content/uploads/Second-Draw-Borrower-PPP-Application-Form-2483SD.pdf>
- Who will be signing Loan Documents? (Name, Title & Email Address)
- Bank Account detail for loan proceeds:
- Highland Bank Clients: \*Updated corporate documents may be requested

## CORPORATE DOCUMENTS NEEDED IF NEW CLIENT TO HIGHLAND BANK

- Articles of Incorporation / Organization / Partnership Agreement / Bylaws or Operating Agreement
- Certificate of Assumed Name (if “doing business as” another entity name)
- Occupation/Nature of Business – NAICS # is required. This may be on your business tax return, or you can use the link below for search.  
<https://www.naics.com/search/>
- Completion of the Beneficial Owner and/or Control Person Information (20% or more ownership). *Link below*
  - Copy of Driver's License or Passport (requires address verification) – in color, 125% for all parties on the Beneficial Owner Form



*Beneficial Owner Form Link* <https://2lkf511zkzbr35h8qxi5dprn-wpengine.netdna-ssl.com/wp-content/uploads/2020/04/CERTIFICATION-OF-BENEFICIAL-OWNER-.pdf>

