



Preparing for the Paycheck Protection Program Application

Beginning Friday, April 3, 2020, the Small Business Administration (SBA) will begin accepting applications for the Paycheck Protection Program (PPP).

Please note: participating banks will start offering the PPPs to existing customers first, you can search for your local SBA PPP lender at <https://www.sba.gov/paycheckprotection/find>.

To make sure you are ready to submit:

1. Go to www.key.com/paycheckprotection and gather documentation to support the average monthly payroll costs
 - a. Acceptable supporting documentation includes payroll processor records, payroll tax filings, Form 1099-MISC (for independent contractor applicants), or income and expenses from a sole proprietorship
 - b. If you do not have any such documentation, you must provide other supporting documentation, such as bank records, sufficient to demonstrate the average monthly payroll amount
2. Entity formation documents (e.g., articles/certificate of incorporation and bylaws; articles of organization and operating agreement; partnership agreement and filed partnership certificate; trustee certification; or trade name certificate (DBA))

Review the materials from the US treasury located [here](#), there are great FAQs that can be helpful in preparation. This is the most current information made available by the government on the paycheck protection program to date. Please keep in mind that these facts can change upon final revision and publication by the SBA, and could be modified as the program is implemented.