

HOW TO APPLY FOR THE PAYCHECK PROTECTION PROGRAM (P3)

7 steps from start to completion

STEP 1: Ramp up your knowledge.

Review the attached simple guide to the Paycheck Protection Program that your nonprofit is eligible for if you are a 501(c)(3) organization and employ fewer than 500 people. [SEE ATTACHMENT: P3 Guide](#)

STEP 2: Make a decision about applying.

This decision will likely include your board. Reach out for a quick thumbs up from your board members. You might send them [ATTACHMENT: P3 Guide](#) to get them up to speed.

1) **PAYROLL COSTS:** To make it easier, attached is a P3 Worksheet to determine what your payroll costs are to help you know your maximum loan amount. Your average monthly payroll in the loan amount request will be placed on the application form.

2) **EIN** (Employer Identification Number): Have this number for your nonprofit ready because it is one of the required pieces of information. [SEE ATTACHMENT: P3 Worksheet](#)

STEP 4: Collect the required documentation that you will need to provide to your bank with your application.

Here's what that includes:

1) Copies of **payroll tax reports** from 2019 and the first quarter of 2020.

2) Copies of **payroll reports** for each payroll period for the preceding 12 months.

3) Documentation representation **health insurance premiums** paid by the business for the previous 12 months.

4) Documentation of **employer retirement plan funding** for the preceding 12 months.

A more detailed description of each of these required documents is outlined in the P3 Worksheet attachment.

Once the file is open, look at the bottom of the screen and click on the tab that says Data Needed. [SEE](#)

[ATTACHMENT: P3 Worksheet](#)

STEP 5: Complete the application.

[Click this link to access the the fillable form.](#) For your reference, we've attached a pdf of the two-page application. It is straightforward and short. [SEE ATTACHMENT: P3 APPLICATION.](#)

STEP 6: Choose your bank.

The loan must be submitted to a financial institution. It is recommended you approach your own local bank first. Here are some local financial institutions we know who are participating in this program:

BMO Harris, Citizens State Bank, First Financial Bank, Flagstar Bank

STEP 7: Act quickly.

This funding opportunity is available to small nonprofits and businesses around the nation. It is anticipated that funding will be depleted rapidly. We encourage you to connect with your accounting person and bank over the next few days to complete the loan.