



PAYCHECK PROTECTION PROGRAM - LOAN AMOUNT CALCULATION FOR SELF EMPLOYED INDIVIDUALS WHO HAVE EMPLOYEES:

Borrower: _____

Federal Tax ID: _____

\$

Enter the 2019 IRS Form 1040 Schedule C Line 31 Net Profit Amount
**If this amount is more than \$100,000.00, reduced it to \$100,000.00.
**If this amount is zero (0) or less, you are not eligible for a PPP loan.*

\$

Enter the 2019 gross wages and tips paid to your employees whose principal place of residence is in the United States computed using 2019 IRS Form 941 Taxable Medicare wages & tips (line 5c-column 1) from each quarter plus any pre-tax employee contributions for health insurance or other fringe benefits excluded from Taxable Medicare wages & tips; subtract any amounts paid to any individual employee in excess of \$100,000 annualized and any amounts paid to any employee whose principal place of residence is outside the United States.

\$

Enter the total amount of 2019 employer health insurance contributions (health insurance component of Form 1040 Schedule C line 14), retirement contributions (Form 1040 Schedule C line 19), and state and local taxes assessed on employee compensation (primarily under state laws commonly referred to as the State Unemployment Tax Act or SUTA from state quarterly wage reporting forms).

\$

Calculated 2019 Payroll

\$

Calculated Monthly Average Payroll Amount

x 2.5

\$

\$

Enter the outstanding amount of any Economic Injury Disaster Loan (EIDL) made between January 31, 2020 and April 3, 2020 that you seek to refinance.

\$

Enter the amount of any advance under an EIDL COVID-19 loan.

\$

TOTAL MAXIMUM LOAN AMOUNT