



PAYCHECK PROTECTION PROGRAM | 3508S

# Your Guide to Applying for Loan Forgiveness

For Borrowers with Loans of \$150,000 or Less



# We're here to help!

This How-To Apply Guide will take you through all the steps you need to take to apply for PPP Loan Forgiveness.

## What You Need to Know

### When to apply

The portal is open and you are now able to apply for Forgiveness. Please contact [sba-ppp@nbt.com](mailto:sba-ppp@nbt.com) if you need the link to access the portal.

### Adding additional users

If you need to add an additional person to assist in the completion of the application, please send an email to [sba-ppp@nbt.com](mailto:sba-ppp@nbt.com) with the entity name(s) and individual contact information for the additional person.

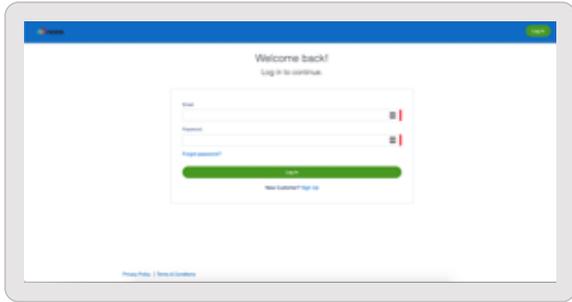
## Helpful Tips and Requirements

- The *Enter* and *Save* feature allows you to enter your information, save it and return later.
- If you're unable to advance screens when selecting *Next*, check for required fields.
- After entering data into a field, click *Tab* to advance off the last field entered.
- The portal works best when launched in a Google Chrome® browser.

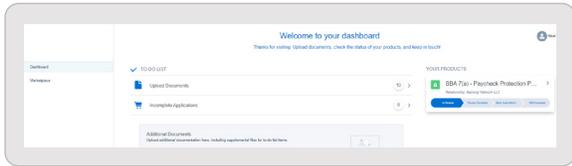
## Important Reminders

- There are three applications available: 3508S, 3508 EZ and 3508.
- You will be routed to the appropriate application based on your answers to qualifying questions.
- Once you submit the application, you cannot go back in and edit until the Northern Bank Credit Analyst re-enables you.

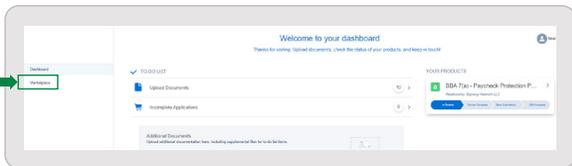
## Login and Dashboard



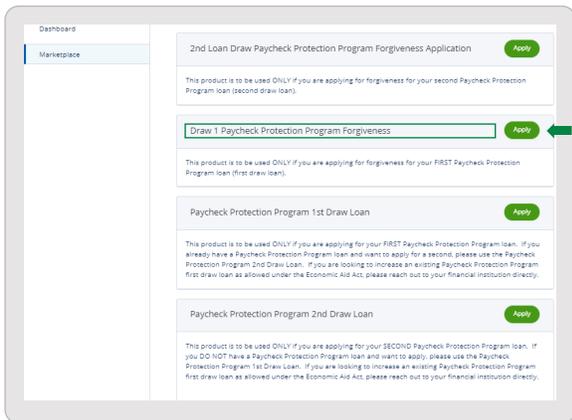
1 Login



2 You will be routed to the Dashboard



3 Select *Marketplace* from left side of Dashboard



4 Click *Apply*

## Review Business and Ownership Information and Confirm

Your Business

Which business is this forgiveness application related to?

 Magnum Pl, LLC  
Limited Liability Company  
Consulting  
1200 Elm St  
Dallas, TX 75201

[Edit](#)

Your Business

Which business is this forgiveness application related to?

 Magnum Pl, LLC  
Limited Liability Company  
Consulting  
1200 Elm St  
Dallas, TX 75201

[Apply With This Business](#)



Tell us about yourself

We need to know a bit about the person representing the business.

Role

Ownership Percent

Official Title

Social Security Number (SSN)

Mobile Phone

Home Street

Home City

Home State

Zip Code

- YOUR BUSINESS
- PERSONAL INFO
- COVERED PERIOD
- FORM 3508S ELIGIBILITY
- FORM 3508S DETAILS
- CERTIFICATION 3508S
- E-CONSENT
- OPTIONAL DEMOGRAPHIC INFORMATION
- REVIEW & SUBMIT
- NEXT STEPS

[Next](#)

[Skip and come back later](#)

- 1 Review the information displayed  
**Note:** If multiple entities are tied to you, all will be displayed
- 2 Click *Apply with this Business*
- 3 Tell Us About Yourself — review information on business owner
- 4 Click *Next*

## Form 3508S Eligibility

In this section, you'll be required to identify whether you are eligible to use Form 3508S.

**COVERED PERIOD**

**Covered Period:** The Covered Period begins on the date the loan was originally disbursed. It ends on a date selected by the Borrower that is at least 8 weeks (56 days) following the date of loan disbursement and not more than 24 weeks (168 days) after the date of loan disbursement. For example, if the Borrower received their PPP loan proceeds on Monday, April 20, 2020, the first day of the Covered Period is Monday, April 20, 2020 and the final day of the Covered Period is any date selected by the Borrower between Sunday, June 14, 2020 and Sunday, October 4, 2020.

Read the eligibility questions and mark the required question field(s) as Yes/No then click *Next* to move to the next page.

**Form 3508S Eligibility**

Based on the updated SBA regulatory changes, form 3508S can now be used by applicants that have a PPP loan of \$150,000 or less.

**PPP Loan Amount and Funding Date**

Paycheck Protection Loan Amount  
USD 20,833.00

Date that the funds of your PPP loan were disbursed  
4/20/2020

Covered Period End Date  
10/5/2020

**To be eligible to use form 3508S, we need to know if you, the borrower together with affiliates, received PPP loans in excess of \$2 million.**

Did you the Borrower (together with affiliates, if applicable) receive PPP loans in excess of \$2 million?

Yes  No

**Based on your loan amount you are eligible to use the 3508S form. While you could elect to use the full 3508 form, we strongly recommend that you use the form 3508S as it was created by the SBA to greatly simplify the forgiveness process.**

Would you like to use form 3508S?

Yes  No

**Next**

**Save and come back later**

## Form 3508S Forgiveness Details

Fill out the below required fields before you proceed to the next page:

- Number of employees at the time of the Forgiveness Application
- Enter your calculated Forgiveness Amount

**YOUR BUSINESS**

**PERSONAL INFO**

**COVERED PERIOD**

**FORM 3508S ELIGIBILITY**

**FORM 3508S DETAILS**

**CERTIFICATIONS 3508S**

**E-CONSENT**

**OPTIONAL DEMOGRAPHIC INFORMATION**

**REVIEW & SUBMIT**

**NEXT STEPS**

### Form 3508S Forgiveness Details

Let's gather the data that will be used to create the SBA's PPP 3508S Forgiveness Application

#### PPP Loan Amount and Funding Date

Paycheck Protection Loan Amount  
USD 20,833.00

Paycheck Protection Loan Funding Date  
4/20/2020

Covered Period End Date  
10/5/2020

#### Headcount Details

Do we have your number of employees at the time of the loan application on file?  
Yes

Employees at time of loan application  
25

Employees at Time of Forgiveness Application

#### Forgiveness Amount

Requested Loan Forgiveness Amount:  
USD

Amount of Loan Spent on Payroll Costs:

#### Forgiveness Calculation

**Forgiveness Calculation:** The forgiveness calculation should be based on the following:

**Eligible Payroll Costs**

- Borrowers are generally eligible for forgiveness for the payroll costs paid and payroll costs incurred during Covered Period.
- This includes Cash Compensation, Employee Benefits, and Owner Compensation.

**Eligible nonpayroll costs**

- An eligible nonpayroll cost must be paid during the Covered Period or incurred during the Covered Period and paid on or before the next regular billing date, even if the billing date is after the Covered Period.
- Eligible nonpayroll costs cannot exceed 40% of the total forgiveness amount.
- Nonpayroll costs that were both paid and incurred are only counted once.

For additional details on eligible Payroll and Nonpayroll costs, please refer to the PPP Loan Forgiveness Application Form 3508S Instructions found [here](#).

## Certification for 3508S

The screenshot displays a web application interface for a loan forgiveness application. On the left, a vertical sidebar titled 'THE PROCESS' lists seven steps: APPLICATION, YOUR BUSINESS, PERSONAL INFO, FORM 3508S ELIGIBILITY, FORM 3508S DETAILS, CERTIFICATIONS 3508S, and E-CONSENT. The 'APPLICATION' step is currently selected and highlighted. The main content area is titled 'Your Loan Forgiveness Application' and features a 'Certifications' section. This section includes a small icon of a person, the heading 'Certifications', and a paragraph of text: 'The Borrower's eligibility for loan forgiveness will be evaluated in accordance with the PPP regulations and guidance issued by SBA through the date of this application. SBA may direct a lender to disapprove the Borrower's loan forgiveness application if SBA determines that the Borrower was ineligible for the PPP loan.' Below the text are two buttons: a green 'Next' button and a blue 'Save and come back later' button.

On the same page, the Certifications will load (as shown below) where you will need to check the appropriate checkboxes before clicking *Next*.

The screenshot shows a web application interface for the PPP Forgiveness 3508S Application. On the left is a vertical navigation menu with ten steps: YOUR BUSINESS, PERSONAL INFO, COVERED PERIOD, FORM 3508S ELIGIBILITY, FORM 3508S DETAILS, CERTIFICATIONS 3508S, E-CONSENT, OPTIONAL DEMOGRAPHIC INFORMATION, REVIEW & SUBMIT, and NEXT STEPS. The 'CERTIFICATIONS 3508S' step is currently selected and highlighted in blue. The main content area is titled 'Certifications' and features a user profile icon at the top. Below the title is a paragraph explaining that the borrower's eligibility for loan forgiveness will be evaluated according to PPP regulations and SBA guidance. Three certification checkboxes are listed below:

- I understand, acknowledge, and agree that the Borrower must retain all such documentation in its files for six years after the date the loan is forgiven or repaid in full, and permit authorized representatives of SBA, including representatives of its Office of Inspector General, to access such files upon request. The Borrower must provide documentation independently to a lender to satisfy relevant Federal, State, local or other statutory or regulatory requirements or in connection with an SBA loan review or audit.
- 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.
- The information provided in this application is true and correct in all material respects. I understand that knowingly making a false statement to obtain forgiveness of an SBA-guaranteed loan is punishable under the law, including 18 U.S.C. 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to \$250,000; under 15 U.S.C. 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 U.S.C. 1014 by imprisonment of not more than thirty years and/or a fine of not more than \$1,000,000.

## E-Consent

In this section, you can indicate your consent to electronic signature of your application. This is optional.

The screenshot shows a sidebar on the left with a vertical progress bar. The steps are: YOUR BUSINESS, PERSONAL INFO, COVERED PERIOD, FORM 3508S ELIGIBILITY, FORM 3508S DETAILS, CERTIFICATIONS 3508S, and E-CONSENT (which is currently selected). The main content area is titled "Electronic Signature" and features the SBA logo. Below the title, it states: "The SBA does allow all PPP lenders to accept scanned copies of signed loan applications and documents containing the information and certifications. Additionally, lenders may also accept any form of E-consent or E-signature that complies with the requirements of the Electronic Signatures in Global and National Commerce Act (P.L. 106-229)." A bold heading reads "E-Consent is optional". There are two text input fields: the first is for a full name with the text "By typing my name below, I recognized that this may be treated as an electronic signature and certify to submitting accurate information."; the second is for initials with the text "By typing my initials below, I recognized that this may be treated as an electronic signature and used to initial certifications on the Paycheck Protection Program Loan Forgiveness Application." At the bottom of the form are two buttons: a green "Next" button and a blue "Save and come back later" button.

## Optional Demographic Information

The Principal Name and Position fields in this section are non-editable and it is ok for you to continue.

The screenshot shows the same sidebar as the previous section, with "OPTIONAL DEMOGRAPHIC INFORMATION" selected. The main content area is titled "PPP Borrower Demographic Information Form (Optional)" and includes the note "Disclosure is voluntary and will have no bearing on the loan forgiveness decision". It contains several fields: "Principal Name" (pre-filled with "Sally Reed"), "Position" (pre-filled with "Owner"), "Veteran" (a dropdown menu), "Gender" (a dropdown menu), "Race (more than 1 may be selected)" (a dropdown menu showing "0 options selected"), and "Ethnicity" (a dropdown menu). At the bottom are two buttons: a green "Next" button and a blue "Save and come back later" button. To the right of the form is a sidebar titled "Optional Demographic Information" with an "Instructions" section. The instructions include: "1. Purpose. Veteran/gender/race/ethnicity data is collected for program reporting purposes only.", "2. Description. This form requests information about each of the Borrower's Principals. Add additional sheets if necessary.", and "3. Definition of Principal. The term 'Principal' means:" followed by a bulleted list of definitions for different business structures.

## Review & Submit

Review all of the details that were entered on this screen. If everything looks correct, create a new unique password matching the password criteria and click *Submit Application*.

**Does everything look right?**  
Let's double check what you've entered. Once you submit this, we'll process your application and get back to you in 2-3 business days with the details on your forgiveness amount.

**Business Info** [Edit](#)

Relationship Name  
Owner - 3-18

Billing Address  
123 South Street  
Scranton, MA 18503

Shipping Address

**Personal Info** [Edit](#)

Role  
Owner

Official Title  
Owner

SS#  
.....2334

Mobile Phone  
781.404.1953

Mailing Address Same As Home Address?

Residential Address  
12 South St  
Scranton, PA 18503

**Covered Period** [Edit](#)

**Covered Period Begin Date**

## Application Submitted (*final screen*)

THE PROCESS

- APPLICATION
- NEXT STEPS

### Your Loan Forgiveness Application

The first step of your application is complete. We now need to move on to uploading supporting documents.

1. Please click the [Go to Dashboard](#) button to upload the your supporting documentation in the [Upload Documents](#) section of the "TO-DO-LIST".
2. Once you've uploaded all required documentation, we will begin processing your Forgiveness Application. Failure to upload required documentation may delay the processing of your Forgiveness Application.
3. It may take several weeks to process your Forgiveness Applications. We will contact you if we need additional information or documentation.
4. Once we have your documents, we will begin reviewing your application. Your Northern Bank representative will keep you updated as your application progresses.

[Go to Dashboard](#)



**We're here to help  
whenever you need us!**

If you have questions or need help with the portal, **contact a Forgiveness Rep at [sba-ppp@nbt.com](mailto:sba-ppp@nbt.com).**

