Alaska USA has made available a Client Portal for borrowers to request PPP forgiveness from the SBA. Before filling out an application located in the Client Portal, you should first determine which of the three applications applies to you.

3508 S

This application is for borrowers who received a PPP loan amount of $50,000 or less.

EZ 3508

The EZ 3508 application is only for the following Borrowers:

- Self-employed and have no employees.
- Did not reduce the salaries or wages of their employees by more than 25%, and did not reduce the number or hours of their employees; or
- Experienced reductions in business activity as a result of health directives related to Covid-19 and did not reduce the salaries or wages of their employees by more than 25%.

Revised 3508 Application

This application applies to all PPP borrowers that do not meet the criteria for the EZ application.

Further information on eligibility and guidelines can be found at the below website. While our portal provides an online fillable app, the referenced Applications and Detailed Instructions forms are also located on the SBA’s website at:

www.sba.gov/ppp under Loan Details and Forgiveness.

Utilities Verification Documents

1. Eligible Costs

   a. Business payments for a service for the distribution of electricity, gas, water, transportation, telephone, or internet access for which service began before February 15, 2020.
2. Acceptable Documentation
   a. Copy of invoices from February 2020 and those paid during the Covered Period and receipts, canceled checks, or account statements verifying those eligible payments.

Mortgage/Rent Verification Documents

1. Eligible Costs
   a. Covered mortgage obligations: Payments of interest (not including any prepayment or payment of principal) on any business mortgage obligation on real or personal property incurred before February 15, 2020.
   b. Covered rent obligations: Business rent or lease payments pursuant to lease agreements for real or personal property in force before February 15, 2020.

2. Acceptable Documentation
   a. Business mortgage interest payments: Copy of lender amortization schedule and receipts or canceled checks verifying eligible payments from the Covered Period; or lender account statements from February 2020 and the months of the Covered Period through one month after the end of the Covered Period verifying interest amounts and eligible payments.
   b. Business rent or lease payments: Copy of current lease agreement and receipts or canceled checks verifying eligible payments from the Covered Period; or lessor account statements from February 2020 and from the Covered Period through one month after the end of the Covered Period verifying eligible payments.

* Eligible non-payroll costs cannot exceed 40% of the total forgiveness amount.
* Count non-payroll costs that were both paid and incurred only once.

Use of Funds Worksheet

The completed use of funds excel worksheet included in the invite email and on the worksheet tab in the portal application.

Payroll – Proof of Payment

Payment receipts, canceled checks, or account statements documenting the amount of any employer contributions to employee health insurance and retirement plans that the Borrower included in the forgiveness amount.
Payroll/Income Verification Documents:

1. **Eligible Costs**
   
   a. compensation to employees (whose principal place of residence is the United States) in the form of salary, wages, commissions, or similar compensation; cash tips or the equivalent (based on employer records of past tips or, in the absence of such records, a reasonable, good-faith employer estimate of such tips);
   
   b. payment for vacation, parental, family, medical, or sick leave;
   
   c. allowance for separation or dismissal;
   
   d. payment for the provision of employee benefits consisting of group health care coverage, including insurance premiums, and retirement;
   
   e. payment of state and local taxes assessed on compensation of employees;
   
   f. wage, commissions, income, or net earnings from self-employment or similar compensation.

2. **Eligibility Window**
   
   a. Payroll costs paid and payroll costs incurred during the eight-weeks (56-days) Covered Period or 24-weeks (168-days) Covered Period (cannot exceed December 31, 2020).
   
   b. Payroll costs are considered paid on the day that paychecks are distributed, or the Borrower originates an ACH credit transaction.
   
   c. Payroll costs are considered incurred on the day that the employee’s pay is earned.
   
   d. Payroll costs incurred but not paid during the Borrower’s last pay period of the Covered Period are eligible for forgiveness if paid on or before the next regular payroll date.
   
   e. Otherwise, payroll costs must be paid during the Covered Period.

3. **Acceptable Documentation**
   
   a. Bank account statements or third-party payroll service provider reports documenting the amount of cash compensation paid to employees.
   
   b. Tax forms (or equivalent third-party payroll service provider reports) for the periods that overlap with the Covered Period or the Alternative Payroll Covered Period:
      
      1. Payroll tax filings reported, or that will be reported, to the IRS (typically, Form 941); and
      
      2. State quarterly business and individual employee wage reporting and unemployment insurance tax filings reported, or that will be reported, to the relevant state.
Proof of Employee Retention

Documentation showing (at the election of the Borrower):

1. The average number of FTE employees on payroll per month employed by the Borrower between February 15, 2019 and June 30, 2019;

2. the average number of FTE employees on payroll per month employed by the Borrower between January 1, 2020 and February 29, 2020; or

3. in the case of a seasonal employer, the average number of FTE employees on payroll per month employed by the Borrower between February 15, 2019 and June 30, 2019; between January 1, 2020 and February 29, 2020; or any consecutive twelve-week period between May 1, 2019 and September 15, 2019.

• The selected time period must be the same time period selected for purposes of completing PPP Schedule A, line 11. Documents may include payroll tax filings reported, or that will be reported, to the IRS (typically, Form 941) and state quarterly business and individual employee wage reporting and unemployment insurance tax filings reported, or that will be reported, to the relevant state. Documents submitted may cover periods longer than the specific time period.

For further information on PPP Loan Forgiveness, please call 907-267-7937.