MAXIMIZING PPP LOAN FORGIVENESS
REQUIREMENTS AND OPTIONS
YOU’VE RECEIVED YOUR PPP LOAN, NOW WHAT?

SHOULD YOU:

1. **DEPLOY**
   Use the funds and maximize forgiveness
   
   If you cannot rehire your employees and deploy 8 weeks of payroll at pre-COVID weekly levels, **the amount of loan forgiveness decreases substantially**.
   
   Businesses in these situations should consider other options.

2. **HOLD**
   Hold the funds and convert to a 1%, 24 mo. loan

3. **RETURN**
   Return loan without deploying

TO EVALUATE YOUR OPTIONS, ASK THE FOLLOWING VITAL QUESTIONS:

- Do you have revenues?
- Can you rehire all or most of your employees?
- Is your business sustainable today?
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REMEMBER, BUSINESSES SEEKING MAXIMUM LOAN FORGIVENESS (OPTION 1) MUST BE ABLE TO:

- Spend → 75% of the loan for payroll*
- Restore FTES and pay rates
- Deploy 8 weeks of payroll at pre-COVID weekly levels

If a business cannot meet the conditions above, the amount of loan forgiveness decreases substantially.

Businesses should consider options including converting the forgivable loan to a low-interest loan (OPTION 2) or returning the funds (OPTION 3).

* Document all rent, utilities, and interest on mortgages for eligible forgiveness of the remaining 25% of your loan payments.