

This checklist will help you prepare to request Loan Forgiveness through Chase. It is your obligation, as the borrower, to understand the Small Business Administration's (SBA) rules. We'll email you when you can request Forgiveness.

Before you request, make sure you:

Have spent all of your PPP funds on eligible costs

The SBA states that borrowers can request Forgiveness only for PPP funds they've already spent.

Choose the right SBA Form to use

- [Form 3508S](#)
- [Form 3508EZ](#)
- [Form 3508](#)

We will pre-fill these four fields on your online Forgiveness request: **SBA PPP Loan Number, Chase PPP Loan Number, Funded PPP Loan Amount, PPP Loan Disbursement Date**

Review the instructions for your SBA Form

- [Form 3508S Instructions](#)
- [Form 3508EZ Instructions](#)
- [Form 3508 Instructions](#)

Select your Covered Period

Choose the 24-week Covered Period or Alternative Payroll Covered Period (if applicable) as the time frame for your incurred or paid payroll costs. If you were funded before June 5, you can choose either an 8-week or a 24-week period. The Covered Period cannot extend beyond December 31, 2020.

Calculate your eligible payroll costs

Regardless of which form you'll use, locate Tables 1 and 2 in the Schedule A Worksheet of Form 3508.

- **3508S:** Use Tables 1 and 2 (columns 1-3 only)
- **3508EZ:** Use Tables 1 and 2
- **3508:** Complete the entire Schedule A Worksheet, including Tables 1 and 2

Forms 3508EZ and 3508: If your calculated payroll costs, including salary/hourly wage reduction and FTE information (if applicable), are equal to or greater than your PPP loan amount, you can request Forgiveness for your full PPP loan without submitting your non-payroll costs.

Keep in mind: Once we submit your Forgiveness request to the SBA, you might not be able to submit additional supporting payroll or non-payroll costs or documents in support of your request.

Calculate your eligible non-payroll costs

This includes utilities, rent and mortgage interest costs that were established before February 15, 2020.

If you're using Form 3508EZ or Form 3508, follow these next steps:

Calculate your average Full-Time Equivalency (FTE)

Use the simplified or detailed method. See page 4 of Form 3508 Instructions.

Select your reference period

After choosing your reference period, you will compare your FTE levels from this period to your FTE levels during the Covered Period. See page 3 of Form 3508 Instructions.

Your Forgiveness amount may be reduced if weekly average employee FTE during your Covered Period was less than during the reference period.

Check if you meet Safe Harbor qualifications

For details on Safe Harbor rules, see page 5 of Form 3508 Instructions.

Additional steps before submitting:**Gather documents to submit**

Click [here](#) to understand what documents you'll need to submit, along with acceptable formats, sizes, file names and maximum number of files to upload per category.

Review our Forgiveness resources

- **Webinar:** "How to request PPP Loan Forgiveness through Chase"
- **Video:** "Requesting Forgiveness Through Chase"
- **FAQs:** Answers to common questions about SBA rules and Forgiveness
- **Glossary:** Definitions of terms you may come across as you complete your request

Helpful tips:

You must have an active Chase Business Online profile to submit with us. If you don't you can enroll [here](#).

Only an authorized representative on your account can submit your online Forgiveness request.

Save your documents in PDF, JPG, XLSX or PNG formats. There is a 5MB max size per file, and file names must be less than 40 characters with no special characters.

You may want to contact your accountant, attorney or other trusted advisors before you submit your request.

Visit [SBA.gov](https://www.sba.gov) and [Treasury.gov](https://www.treasury.gov) for the latest information regarding PPP

Forgiveness. It's your obligation, as the borrower, to understand the SBA's rules. Other eligibility requirements may apply.