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

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

- **Review the instructions for your SBA Form**
  - [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.

  You can request Forgiveness once you have spent all of your PPP funds. While you don’t have to wait until the end of your Covered Period, you may need to make certain certifications to the SBA regarding the entire Covered Period.

- **Calculate your eligible payroll costs**
  - If using [Form 3508EZ](#): Use Tables 1 and 2 from the Schedule A Worksheet in Form 3508, even though you are using the simpler Form 3508EZ.
  - If using [Form 3508](#): Complete the entire Schedule A Worksheet, including Tables 1 and 2.

- **Calculate your eligible non-payroll costs**
  This includes utilities, rent and mortgage interest costs that were established before February 15, 2020.

- **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 average weekly FTE employees during your Covered Period were 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.

- **Gather documents to submit**
  They should show how you spent eligible payroll and non-payroll funds during your Covered Period. See page 6 of Form 3508 Instructions.

- **Review our Forgiveness resources**
  - **4-step guide:** A quick overview of our 4-step process
  - **Webinar:** “How to Prepare for PPP Loan Forgiveness”
  - **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

- **Visit SBA.gov and Treasury.gov for the latest information regarding PPP Forgiveness.**

Helpful tips before you request Forgiveness

- You may want to contact your accountant, attorney or other trusted advisors.
- You must have an active Chase Business Online profile. If not, you can enroll [here](#).
- Know that only an authorized representative on your account can submit your online Forgiveness request.

**It’s your obligation, as the borrower, to understand the SBA’s rules. Other eligibility requirements may apply.** Please visit [SBA.gov](#) or [Treasury.gov](#) for any updates.

---

All loans are subject to other requirements and availability of funds under the SBA program.

JPMorgan Chase Bank, N.A. Member FDIC. Equal Opportunity Lender.

© 2020 JPMorgan Chase & Co.