**HOW TO APPLY FOR THE PAYCHECK PROTECTION PROGRAM (P3) 
7 steps from start to completion**

1. **STEP 1: Ramp up your knowledge.**
   Review the attached simple guide to the Paycheck Protection Program that your nonprofit is eligible for if you are an official 501c(3) organization with fewer than 500 employees.
   **REVIEW THIS ATTACHMENT: P3 GUIDE.**

2. **STEP 2: Make a decision about applying.**
   This decision will likely include your board. So your next step is to reach out remotely for a quick thumbs up from your board members. You might consider sharing the Paycheck Protection Program guide with them to bring them up to speed.

3. **STEP 3: Collect information about your nonprofit to complete the form.**
   Most of the required information is basic knowledge you already know. There are a couple questions, however, that require homework. Those include:
   1) **PAYROLL COSTS.** To make it easier, attached is a P3 Worksheet to determine what your payroll costs are to help you know your maximum loan amount. Your average monthly payroll in the loan amount request will be placed on the application form.
   2) **EIN** (Employer Identification Number): Have this number for your nonprofit at the ready because it is one of the required pieces of information.
   **REVIEW THIS ATTACHMENT: P3 WORKSHEET.**

4. **STEP 4: Collect the required documentation that your nonprofit will need to provide to your bank with your application.**
   Here’s what that includes:
   1) Copies of **payroll tax reports** from 2019 and the first quarter of 2020.
   2) Copies of **payroll reports** for each payroll period for the preceding 12 months.
   3) Documentation representation **health insurance premiums** paid by the organization for the previous 12 months.
   4) Documentation of employer **retirement plan funding** for the preceding 12 months.
   A more detailed description of each of these required documents is outlined in the P3 Worksheet attachment. Once the file is open, look at the bottom of the screen and click on the tab that says **Data Needed.** **REVIEW THIS ATTACHMENT: P3 WORKSHEET.**

5. **STEP 5: Complete the application.**
   Click the link in the e-mail we’ve sent you to access the the fillable form. For your reference, we’ve attached a pdf of the two-page application. It is straightforward and short.
   **REVIEW THIS ATTACHMENT: P3 APPLICATION.**

6. **STEP 6: Choose your bank.**
   The loan must be submitted to a financial institution. It is recommended you approach your own local bank first. Here are some local financial institutions we know who are participating in this loan program as well as contacts at each business:
   - Star Financial Bank – Brett Carey
   - Via Credit Union – Dave Abernathy
   - Horizon Bank – Jodi Pomeroy
   - First Farmers Bank & Trust – Sandy Beouy
   - MutualBank – Chris Cook
   - Region Bank – Brittney Royse

7. **STEP 7: Act quickly.**
   This funding opportunity is available to small nonprofits and businesses around the nation.
   - It is anticipated that funding will be depleted rapidly. We encourage you to connect with your accounting person and bank over the next few days to complete the loan.

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