

Paycheck Protection Program

Required Application Checklist for First Draw PPP Loans for Borrowers who DID NOT receive a prior PPP Loan

Step 1: Complete the BWB First Draw PPP Loan Calculator (attached).

- Complete the Eligibility Tab
- Complete the Loan Amount Tab using either 2019 or 2020 payroll
- Complete the Use of Proceeds tab
- Once complete, send the BWB First Draw PPP Loan Calculator directly to your Loan Officer

Step 2: Your Lender will email you a DocuSign Package to complete the SBA PPP First Draw Borrower Application. Complete the Forms in DocuSign.

Step 3: Attach supporting documents related to payroll through DocuSign:

- Please include the following:
 - Payroll Tax Filings (IRS Forms 941 and/or 944) for 2019 or 2020
 - Payroll Statement or list of Employees with corresponding compensation for 2019 or 2020
 - If you are including retirement, health benefits and other forms of compensation, you will need to provide details of these expenses as well.
- Payroll Statement or list of Employees / corresponding compensation for 2019 or 2020
- FYE 2020 Profit and Loss Statement

Step 5: Open a Bridgewater Bank Deposit Account.

Step 6: Submit the following information on the Applicant:

- Articles of Incorporation / Articles of Organization / etc.
- By Laws / Operating Agreement / Partnership Agreement / etc.
- Verification of EIN / TIN of Signor (IRS Form W-9)

Step 7: Complete the following for Applicant and Signors:

- Business CIP Form (attached)
- Beneficial Ownership Form (attached)
- Consumer CIP Form (attached)
- Color Copy of Driver's License for each 20% Owner

Step 8: Once you have submitted all necessary documents, you will be notified by the Bank when we begin underwriting your application. You will also receive automatic email updates as your application progress through the SBA approval process.



BRIDGEWATER BANK