



# Payroll Protection Program Second Draw Maximum Loan Amount Worksheet

Borrower Name

Figures below based on last twelve months [for seasonal business or businesses not in operation for twelve months, please contact us for more information]

Amount

Sum of:

1	Payroll Costs (including salaries, wages, commission, or similar compensation) <b>[capped at \$100,000 on an annualized basis for each employee]</b> <u>Note: Sole Proprietors &amp; Independent Contractors of a business are not considered eligible business payroll costs and those individuals must apply for a PPP loan separately.</u>	
2	Payment of cash tips or equivalent.	
3	Payment for vacation, parental, family, medical, or sick leave.	
4	Allowance for seperation or dismissal.	
5	Payment for the provision of employee benefits (including insurance premiums) consisting of group health care coverage, group life, disability, vision, or dental insurance, and retirement benefits.	
6	Payment of state or local tax assessed on the compensation of employees.	
Less:		
7	Taxes imposed or withheld under FICA (Social Security and Medicare), Railroad Retirement Act, and IRC Chapter 24 (income tax withholding) if included in payroll costs	
8	Compensation of an employee whose principal place of residence is outside the United States.	
9	Qualified sick leave wages for which credit is allowed under the Families First Conoravirus Response Act.	
10	<b>Total Adjusted Payroll.</b>	
11	<b>Average Monthly Adjusted Payroll.</b>	
12	<b>Maximum Loan Amount (Average Monthly Adjusted Payroll multiplied by 2.5 not to exceed \$2 million or 3.5x for NAICS 72)</b>	
13	Outstanding amount of Emergency Injury Disaster Loan (EIDL) originated between 1/31/2020 and 4/3/2020 that you wish to refinance. Do not include the amount of any "advance" under an EIDL COVID-19 loan (because it does not have to be repaid).	
14	<b>Adjusted Maximum Loan Amount (Maximum Loan Amount plus EIDL Refinance)</b>	