

PPP Forgiveness 3508S Guide

Loans \$150,000 & Under

Forgiveness Simplified - forgivesmb.com
February 22th, 2021



**Please be advised that for advice on the details of your loan or assurance on specific qualified expenses, you should consult a certified CPA.

Getting Started

Option 1: Sign up using an existing Google email

Option 2: Create a password with any email, and you will receive a verification email from support@forgivesmb.com to continue. Please check your spam or other folders if you don't see it in your inbox.



Sign Up

Sign In

 Sign up with Google

or

Email

Password

Repeat Password

Sign Up

**Please note that any subsequent time that you log in to the application, you should select "Sign In" instead of "Sign Up"



Fill out the Profile Details

Please ensure you use the business name and Tax ID from your PPP loan documents.

You will be able to update your profile information at any time prior to submission.



Add Your Details

Primary Contact*

Title

Position*

Business Name (Legal Entity)*

DBA or Trade Name, if applicable

Entity Type*

NAICS

Business TIN (EIN, SSN)*

Address*

City*

State*

Zip Code*

Phone*

The following demographic information is being requested by the U.S. Small Business Administration for data collection and reporting purposes.

Are you a veteran? (optional)

Your gender (optional)

Race (optional)

Ethnicity (optional)

By checking 'I Accept' you agree that you have read and agree to be legally bound by this application's [Terms & Conditions](#), and that you consent to receiving notices and disclosures in electronic format.

Submit and Connect Your Expense Data

While the demographic information being requested by the SBA is optional, please select "Not Disclosed" from the drop down menu if you choose to not answer.

Connecting Your Loan

Click on the down arrow here at any time to edit the details you entered on the previous page.



Forgiveness Simplified



Business Name ▾

Connected Accounts

My Application



Let's Look up your Loan

1. Once you have your loan information entered, you should click the Add Loan button*

Tax ID: TIN_citi_000001_0722_19000

Bank

Loan Amount

Loan Disbursement Date



Citi

\$19,000

07/22/2020

Add Loan

Please Note: You may only use this account for one forgiveness application. To submit a forgiveness application on behalf of another entity, please log out and create a new account under a different email address. Thank you!

Start Forgiveness Application

2. Once everything is matched, click here to start your forgiveness application!

***Can't match your loan info? Reach out to The Borrower Support team!



- ① Important questions about your business
- ② Estimated Forgiveness Amount
- ③ Review Forgiveness Application
- ④ Submit Application

The numbered menu on the left can be used to navigate through the application as it is completed.

Tell Us More About Your Business

Loan Disbursement Date	Loan amount	Business name
Jul 22nd, 2020	\$19,000	Forgiveness

Due to your loan amount being less than \$150,000 you're officially on the path to generate Form 3508S means fewer questions and faster submission.

Select the box that describes the PPP loan that this forgiveness application is for. If you only have one PPP loan, select First Draw PPP Loan.

First Draw PPP Loan Second Draw PPP Loan

I (together with Affiliates, if applicable) received first or second draw PPP loans of \$2 million or more

Select your covered period end date:

This is the amount of weeks for which you incurred payroll and other expenses

PPP Covered Period

Jul 22, 2020 - Dec 31, 2020

Start date: Jul 22, 2020

End date: Dec 31, 2020

Today's date: Feb 4th, 2021

Answer the questions at the top and enter the end date of your covered period.

This is how long it took to spend your loan - it can be no shorter than 8 weeks and no longer than 24.



Here, you will enter the amount of your loan spent on payroll expenses.

Then, report your employee count during these two periods. You can include yourself in this count.

PPP Covered Period

Jul 22, 2020 - Dec 31, 2020

Start date: Jul 22, 2020

End date: Dec 31, 2020

Today's date: Feb 4th, 2021

Loan Amount Spent on Payroll ⓘ

\$18,500

Employees at Time of Loan Application ⓘ

7

Employees at Time of Forgiveness Application (Feb 4th, 2021) ⓘ

3

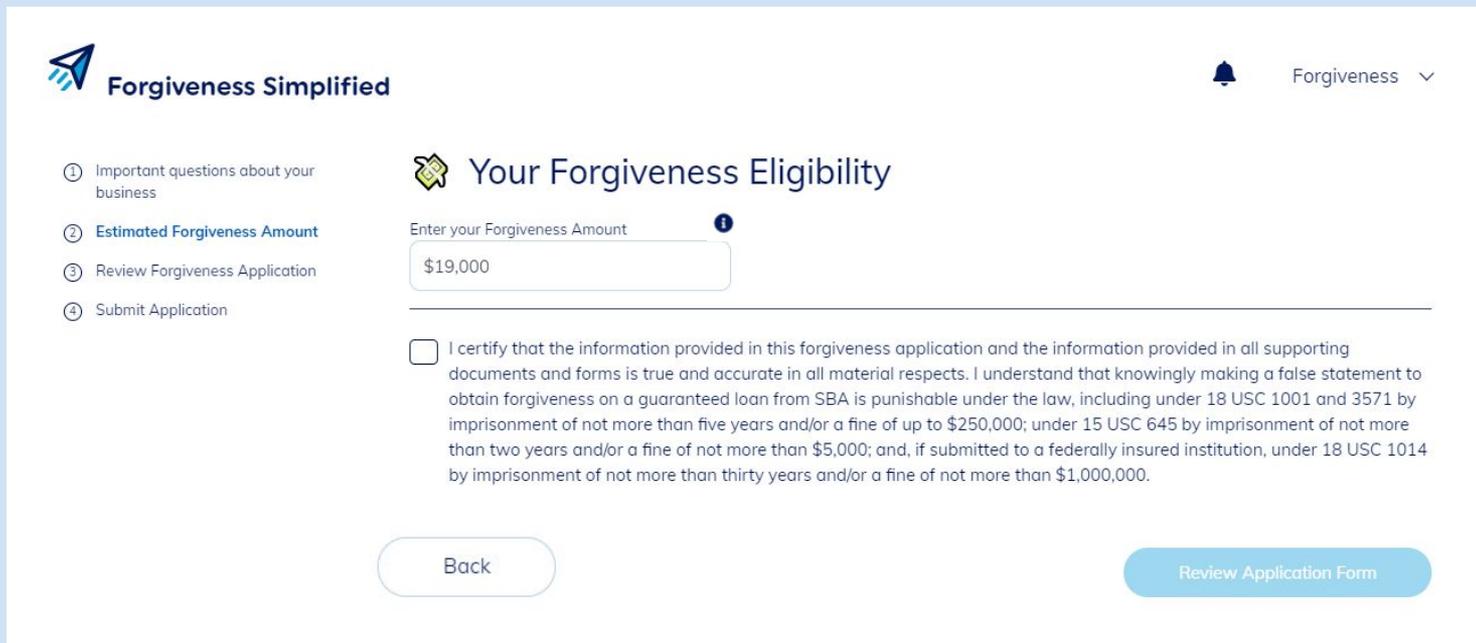
Next

Click next to advance to the next page.



Your Forgiveness Eligibility

Here, you will enter the total amount you wish to be forgiven. Please note that this number cannot exceed your loan amount.



The screenshot shows the 'Your Forgiveness Eligibility' page. At the top left is the 'Forgiveness Simplified' logo. A navigation menu on the left lists four steps: 1. Important questions about your business, 2. **Estimated Forgiveness Amount**, 3. Review Forgiveness Application, and 4. Submit Application. The main heading is 'Your Forgiveness Eligibility' with a magnifying glass icon. Below it is a text input field labeled 'Enter your Forgiveness Amount' with an information icon, containing '\$19,000'. A checkbox is present below the input field, followed by a certification statement: 'I certify that the information provided in this forgiveness application and the information provided in all supporting documents and forms is true and accurate in all material respects. I understand that knowingly making a false statement to obtain forgiveness on a guaranteed loan from SBA is punishable under the law, including under 18 USC 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to \$250,000; under 15 USC 645 by imprisonment of not more than two years and/or a fine of not more than \$5,000; and, if submitted to a federally insured institution, under 18 USC 1014 by imprisonment of not more than thirty years and/or a fine of not more than \$1,000,000.' At the bottom are two buttons: 'Back' and 'Review Application Form'.

You must enter a forgiveness amount and certify before you are allowed to advance to the Review page.



Review and Submit

Here, you can review your application details. Once you are happy with your application, you can submit for your lender to review!

You will receive an update via email on your application for the next steps.

**Forgiveness Simplified**🔔 Thomas's Test ▾

- ① Important questions about your business
- ② Estimated Forgiveness Amount
- ③ Review Forgiveness Application
- ④ Submit Application

Paycheck Protection Program

Loan Forgiveness Application

[Back](#) [Submit Application](#)

PPP Loan Forgiveness Calculation Form

Business Legal Name ("Borrower") Thomas's Test	DBA or Tradename, if applicable Thomas Test LLC
Business Address 12345 test lane Atlanta , GA 30030	Business TIN (EIN, SSN) TIN_citi_000003_0531_14000
Primary Contact Thomas	Business Phone (123) 456-7890



“My Application”

Monitor the status of your application anytime, by navigating to “My Application” from the dashboard.

If your status ever says “**Submission Pending**” this means that you have unsaved changes that need to be submitted to your lender. Please navigate back into your application and resubmit.



Connected Accounts

My Application

 Let's Look up your Loan

Tax ID: TIN_citi_000004_0522_42000

Bank	Loan Amount	Loan Disbursement
 Citi	\$42,000	05/22/2020



Connected Accounts

My Application

Continue



TIN	SBA PPP Loan Number	Lender PPP Loan Number
TIN_citi_000004_0522_...	SBA_citi_000004	LNDR_citi_000004
PPP Loan Amount	Loan Disbursement Date	Status
\$42,000	May 22nd, 2020	SENT
Expenses Summary		



Signing Your Application



Application Status: Lender Approved - Signature Needed



Business Name ▾



Dashboard

Tax ID: TIN_citi_000001_0722_19000

Bank	Loan Amount	Loan Disbursement Date	
 Citi	\$19,000	07/22/2020	

Please Note: You may only use this account for one forgiveness application. To submit a forgiveness application on behalf of another entity, please log out and create a new account under a different email address. Thank you!

[View Application & Sign](#)

Looks like the lender has reviewed our application and Approved us! You should be greeted by this page once you sign in. Click the View Application & Sign button.



Connected Accounts

My Application



Joshua Lamb, Josh's Sample Business

[Forgiveness application for loan](#) has been sent to you for signature.

TIN

718206757

SBA PPP Loan Number

2499843181

Lender PPP Loan Number

TST-71764566840

PPP Loan Amount

\$3,995

Loan Disbursement Date

Jan 1st, 2020

Status

APPROVED

Lender Comments

Sep 2, 2020 5:11 PM
From: lender at Citi
Status: Approved

Sep 2, 2020 5:11 PM
From: lender at Citi
Status: Under Review

Potential Forgiveness Amount

\$3,995

Actions

 SIGN APPLICATION

Once you land on this page, or if this is what you see on this page, clicking the **“Sign Application”** button will take us where we need to go!



Review and Sign - Part 1

To sign your application, you must click and hold down your mouse to “draw” your signature initials in the boxes provided. After that, you should hit submit to populate your signature and initials on the form!

Review and Sign the Application

Paycheck Protection Program

PPP Loan Forgiveness Application Form 3508S Revised January 19, 2021
A BORROWER MAY USE THIS FORM ONLY IF THE BORROWER RECEIVED A PPP LOAN OF \$150,000 OR LESS.

OMB Control No. 3245-0407
Expiration Date: 7/31/2021

Business Legal Name ("Borrower")		DBA or Tradename, if applicable	
Business Name			
Business Address		NAICS Code	Business TIN (EIN, SSN)
101 Street		3,506	TIN_citi_000001_0722_19000
State College, PA 17044		Primary Contact	E-mail Address
		Joshua Lamb	

First Draw PPP Loan Second Draw PPP Loan (check one)

SBA PPP Loan Number: SBA_citi_000001 Lender PPP Loan Number: LNDR_citi_000001

PPP Loan Amount: 19,000 PPP Loan Disbursement Date: 2020-07-22

Employees at Time of Loan Application: 16 Employees at Time of Forgiveness Application: 1

Covered Period: 2020-07-22 to: 2021-01-05

If Borrower (together with affiliates, if applicable) received PPP loans in excess of \$2 million, check here:

SIGN HERE



Signature



Clear

Initials



Clear

Step 1 of 2

Next



Review and Sign - Part 2

The last page will ask you to verify your signature placement on the Form 3508 S that is populated, and then click “I Accept” if you agree to the E-Sign Act Statement.

You **must complete this step** to ensure that your application can be sent to the SBA for their review. You will then see that your application status now says “Pending.”



Review and Sign the Application

×

Covered Period: 2020-07-22 to: 2021-01-05

If Borrower (together with affiliates, if applicable) received PPP loans in excess of \$2 million, check here:

Amount of Loan Spent on Payroll Costs:	Requested Loan Forgiveness Amount:
19,000	19,000

By Signing Below, You Make the Following Representations and Certifications on Behalf of the Borrower:

The authorized representative of the Borrower certifies to all of the below by **initialing** next to each one.

J1-

_____ The Borrower has complied with all requirements in the Paycheck Protection Program Rules (Sections 7(a)(36), (7)(a)(37), and 7A of the Small Business Act, the PPP interim final rules, and guidance issued by SBA through the date of this application), including the rules related to:

- eligible uses of PPP loan proceeds;
- the amount of PPP loan proceeds that must be used for payroll costs;
- the calculation and documentation of the Borrower’s revenue reduction (if applicable); and
- the calculation of the Borrower’s Requested Loan Forgiveness Amount.

Information regarding these requirements may be found in the Form 3508S Instructions and the Paycheck Protection Program Rules.

By clicking the 'I Accept' button, you are signing this Forgiveness Application electronically. You agree that your electronic signature is the legal equivalent of your manual signature on this Application. You further agree that you have read and agree to be legally bound by this [Application's terms](#) and conditions, and that you consent to receiving notices and disclosures in electronic format.

For more information please refer to the [E-sign Act](#)

Step 2 of 2

I Accept

Have any questions?

Reach out to the Borrower Support team at support@forgivesmb.com

We are available via live chat Monday - Friday from 9 AM - 8 PM Eastern Time. If you have a question outside of those hours, feel free to email or leave your question with your email in the support chat!

Let's help you get 100% Forgiveness!

