



**Paycheck Protection Program
Loan Forgiveness Application Form 3508 Revised July 30, 2021**

OMB Control No.: 3245-0407
Expiration Date: 01/31/2022

LOAN FORGIVENESS APPLICATION FORM 3508 INSTRUCTIONS FOR BORROWERS

To apply for forgiveness of your First or Second Draw Paycheck Protection Program (PPP) loan, you (the Borrower) may use the Form 3508EZ or the Form 3508S application or complete this application as directed in these instructions, and **submit it to your Lender** (or the Lender that is servicing your loan). Borrowers may also complete their application electronically through their Lender. Each PPP loan must use a separate loan forgiveness application form. You cannot use one form to apply for forgiveness of both a First Draw PPP Loan and a Second Draw PPP loan. For a Second Draw PPP Loan in excess of \$150,000, you must submit a loan forgiveness application for your First Draw PPP Loan before or simultaneously with the loan forgiveness application for your Second Draw PPP Loan, even if the calculated amount of forgiveness on your First Draw PPP Loan is zero.

If this application is being submitted for a First Draw PPP Loan approved on or before August 8, 2020 and the Borrower is required to submit an SBA Form 3508D disclosure of a controlling interest, that disclosure must be submitted to the lender not later than 30 days after submission of this loan forgiveness application. See subsection B.16 of SBA's interim final rule posted on January 6, 2021 (86 FR 3692).

This application has the following components: (1) the PPP Loan Forgiveness Calculation Form; (2) PPP Schedule A; (3) the PPP Schedule A Worksheet; and (4) the (optional) PPP Borrower Demographic Information Form. All Borrowers must submit (1) and (2) to their Lender.

Instructions for PPP Loan Forgiveness Calculation Form

Business Legal Name ("Borrower")/DBA or Tradename (if applicable)/Business TIN (EIN, SSN, ITIN): Enter the same information as on your Borrower Application Form (SBA Form 2483, SBA Form 2483-SD, SBA Form 2483-C, SBA Form 2483-SD-C, or lender's equivalent).

Business Address/NAICS Code/Business Phone/Primary Contact/E-mail Address: Enter the same information as on your Borrower Application Form, unless there has been a change in address or contact information. If NAICS Code was not on the Borrower Application Form, match the business activity code provided on IRS income tax filings, if applicable.

First Draw PPP Loan or Second Draw PPP Loan: 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.

SBA PPP Loan Number: Enter the loan number assigned by SBA at the time of loan approval. Request this number from the Lender if necessary.

Lender PPP Loan Number: Enter the loan number assigned to the PPP loan by the Lender.

PPP Loan Amount: Enter the original disbursed principal amount of the PPP loan (the original loan amount you received from the Lender).

PPP Loan Disbursement Date: Enter the date that you received the PPP loan proceeds from the Lender. If loan proceeds were received on more than one date, enter the first date on which you received PPP loan proceeds. If you received an authorized increase on your First Draw PPP Loan after December 27, 2020, you must enter the date on which you received the original disbursement of your PPP loan proceeds.

Amount of PPP Loan Increase: Enter the disbursed amount of an authorized increase on your First Draw PPP Loan received after December 27, 2020 (if applicable).

Date of PPP Loan Increase: Enter the date that you received the proceeds of the authorized increase on your First Draw PPP Loan from the Lender (if applicable).

Employees at Time of Loan Application: Enter the total number of employees (including owners/partners) at the time of the PPP loan application.

Employees at Time of Forgiveness Application: Enter the total number of employees (including owners/partners) at the time the Borrower is applying for loan forgiveness.

Covered Period: The Covered Period begins on the date the loan was originally disbursed. It ends on a date selected by the Borrower that is at least 8 weeks following the date of loan disbursement and not more than 24 weeks after the date of loan disbursement. For example, if the Borrower received their PPP loan proceeds on Monday, April 20, 2020, the first day of the Covered Period is Monday, April 20, 2020 and the final day of the Covered Period is any date selected by the Borrower between