Application Prep Checklist

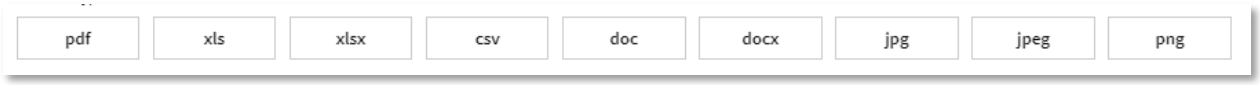
You will need the following items and information available as you enter your PPP Application

- ☐ *If you are applying for your second draw* please have your original SBA loan number available.
- ☐ CSB Business Checking Account number (or checking account in your name for sole proprietors). **All applicants must have a Cambridge Savings Bank Checking account with the same legal name as your PPP Loan Application.** This is where we will deposit your PPP funds.
    - *Please contact your relationship manager if you intend to apply for a PPP loan in this round and do not have an existing checking account with Cambridge Savings Bank that meets this criteria.*
- ☐ Information for each of the business's authorized signers. This includes their Social Security Number, mailing address, preferred email, and text-capable phone number for the DocuSign process of the PPP application (this is especially important for charities).
    - *A documented Borrower Resolution. Evidence of this information will likely be required as part of the application.*
- ☐ The EIN or TIN number that's associated with the business applying for the PPP loan
- ☐ Proof of entity type (LLC, S-corp, sole proprietor, etc.)
- ☐ Schedule of Ownership (names and percentages) for the business.
    - *Ownership percentage must add up to 100%.*
- ☐ Certificate in Good Standing
- ☐ Your 2020 & 2019 payroll tax reports (941, 940, or 944)
    - *You cannot account for gross pay that is in excess of $100,000 per individual*
- ☐ Payroll reports (many payroll providers will calculate reports for this program)
- ☐ Documentation showing the health insurance premiums paid by the business
- ☐ Documentation of the sum of all retirement plan funding that was paid by the business
    - *Do not include funding that came out of employee paychecks*

For Sole Proprietors

- ☐ *Net income must be positive to qualify for a PPP loan.*
- ☐ 2019 or 2020 Form 1040 Schedule C – whichever you used to calculate your loan
- ☐ 2019 or 2020 IRS Form 1099-MISC detailing nonemployee compensation received (box 7) – whichever year you used to calculate your loan
- ☐ 2019 or 2020 IRS form 941 (if applicable for sole prop w/ employees) tax reports (if applicable for sole prop w/ employees)
- ☐ Invoice, bank statement, or book of record that establishes you are self-employed. If using 2020 to calculate loan amount, this is required regardless of whether you have filed a 2020 tax return with the IRS. You must provide a 2020 invoice, bank statement, or book of record to establish you were in operation on or before February 15, 2020.

Acceptable File Types



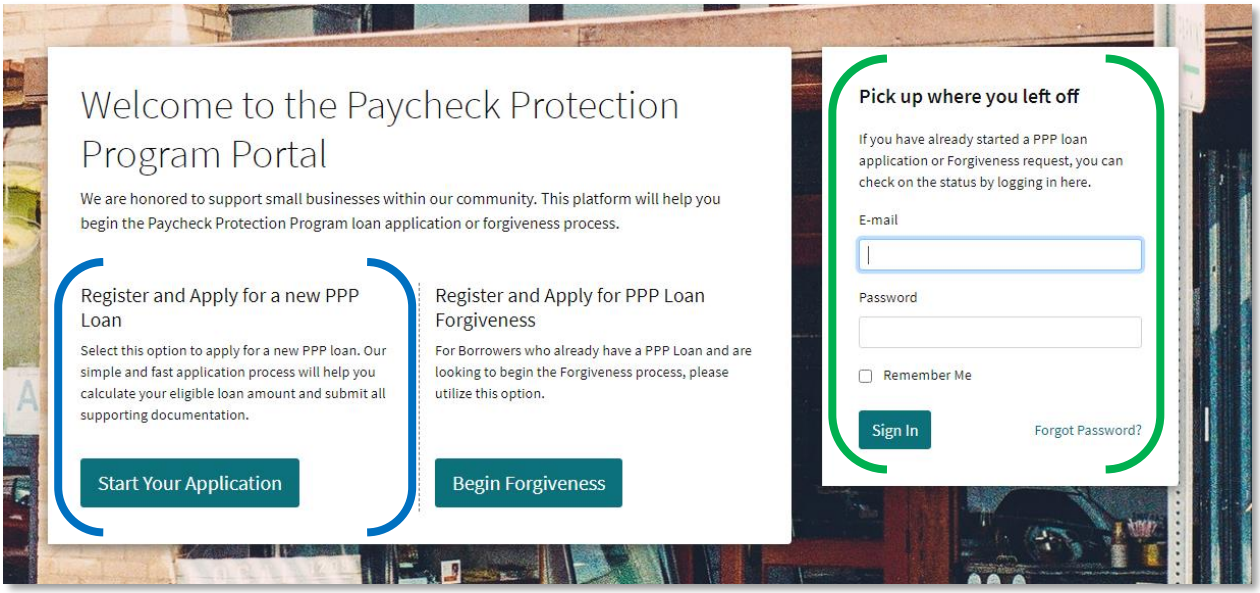
Access the Application Portal

Note: File attachments must not exceed 35 megabytes in size.

Connect to the Cambridge Savings Bank PPP Application Portal.

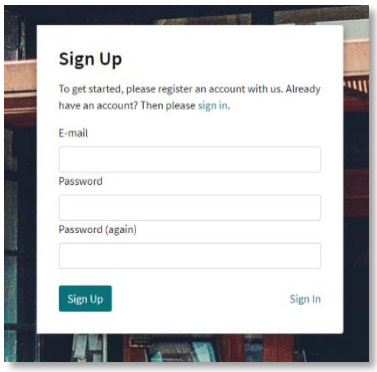
https://cambridgesavings.lenderscooperative.com

Note: The PPP Application Portal is ***not compatible*** with Microsoft Internet Explorer. We recommend using browsers like Chrome, Edge, Safari or your preferred browser.



If this is your **first time** accessing the Portal:

- Click **Start Your Application**
- Register by using your email and creating a password



Password Requirements: password must be at least 8 characters and include at least one number, one uppercase letter, one lowercase letter, and one special character.

If you have **previously** accessed the Portal:

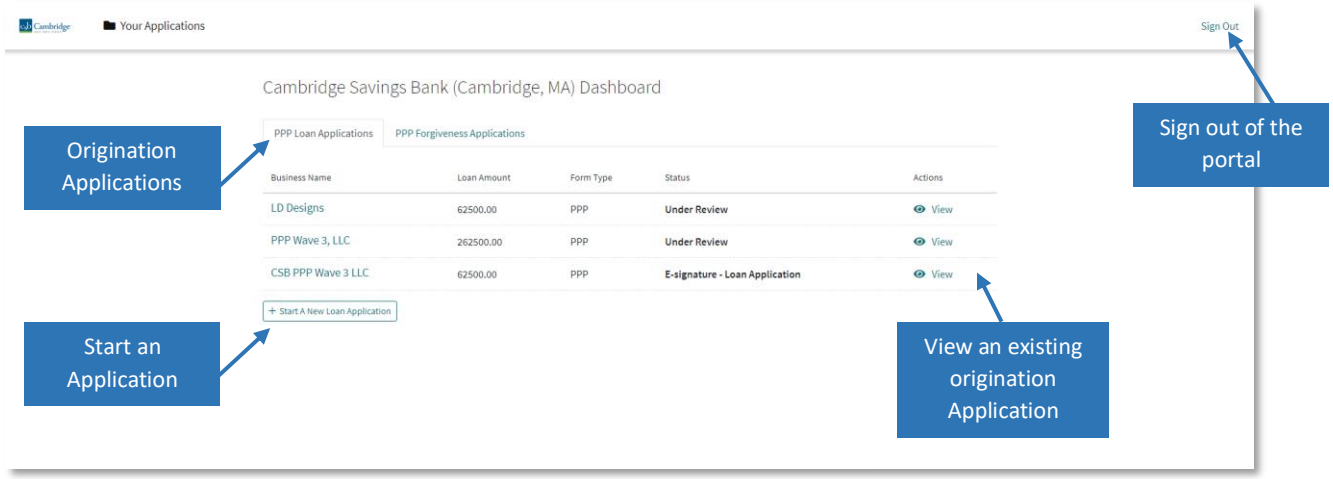
- Utilize the **Pick up where you left off** option
- Enter your email address
- Enter your password
- Click **Sign In**

If you have **forgotten your password**:

- Click the **Forgot Password?** option

PPP Loan Application Portal Overview

The Portal provides access to and information about your application.



Application Overview

There are 5 parts in the application: (first draw or second draw)

- Business Information
- Loan Information
- Eligibility
- Documentation
- Summary

The toolbar allows you to track your progress in the application and easily navigate to a specific part.

Application Tips

- It is recommended that you complete the application in one session/sitting.
- Click on the ? symbols for helpful tips on how to complete each field.
- Use the **Save Application** button frequently to save your application in progress.
- Check your **Messages** on a regular basis

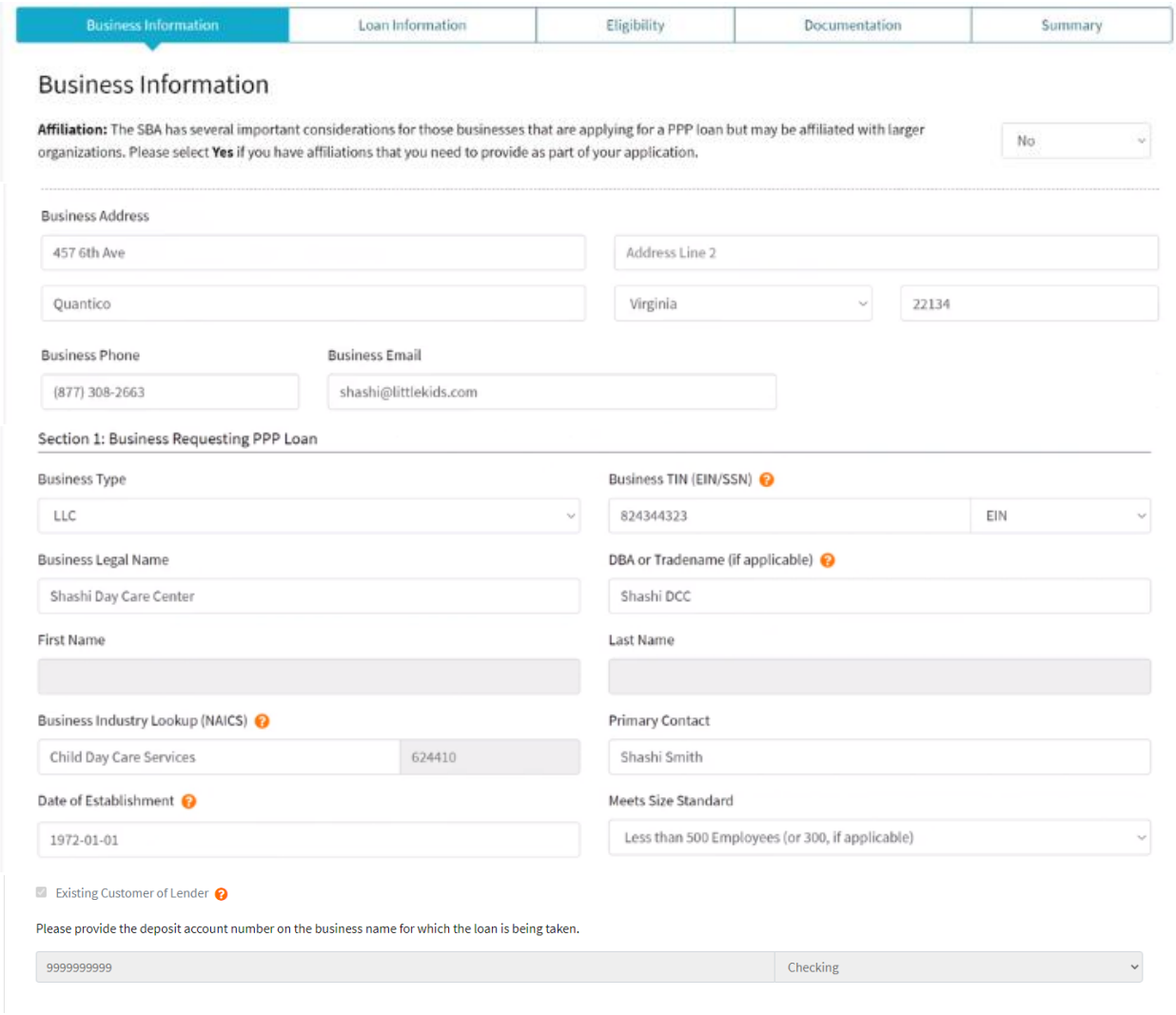
Resources

This document provides step by step instructions for the application process. You may also view a Borrower Tutorial of the process here: https://vimeo.com/500517580/5181d1433f

Please check the portal daily to review your application status and any applicable messages. Reach out to your relationship manager with any questions.

Part 1: Enter Your Business Information

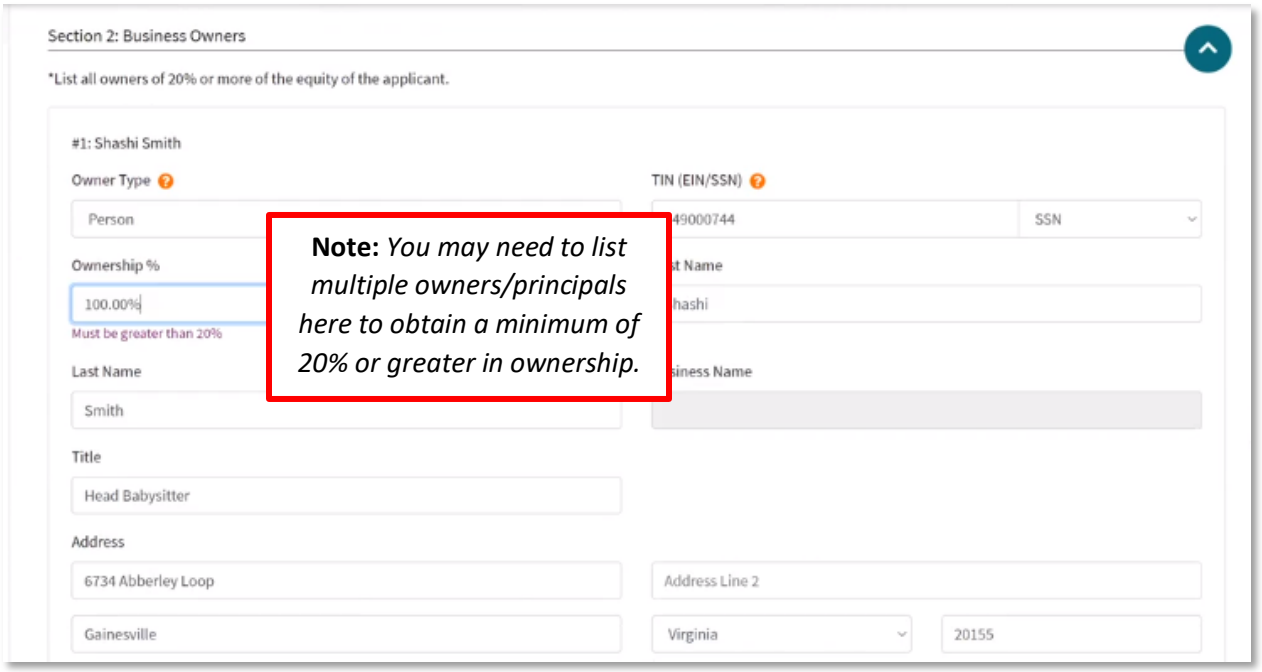
Complete the two Business Information sections to tell us about your business.



Section 1: Business Requesting PPP Loan

Complete <u>all required fields</u> paying special attention to the following entries:

- Business TIN (EIN/SSN) – *must match the EIN on file with CSB for the legal entity applying*
- Primary Contact – *please note that CSB may contact this individual for questions regarding the company's application and financials*
- Business Email – *please use the email of the individual who is best* prepared to answer questions related to the PPP application on behalf of the company
- Existing Customer of Lender –*complete this area to move forward with the application*



Section 2: Business Owners

Complete fields as applicable, *please review for accuracy*.

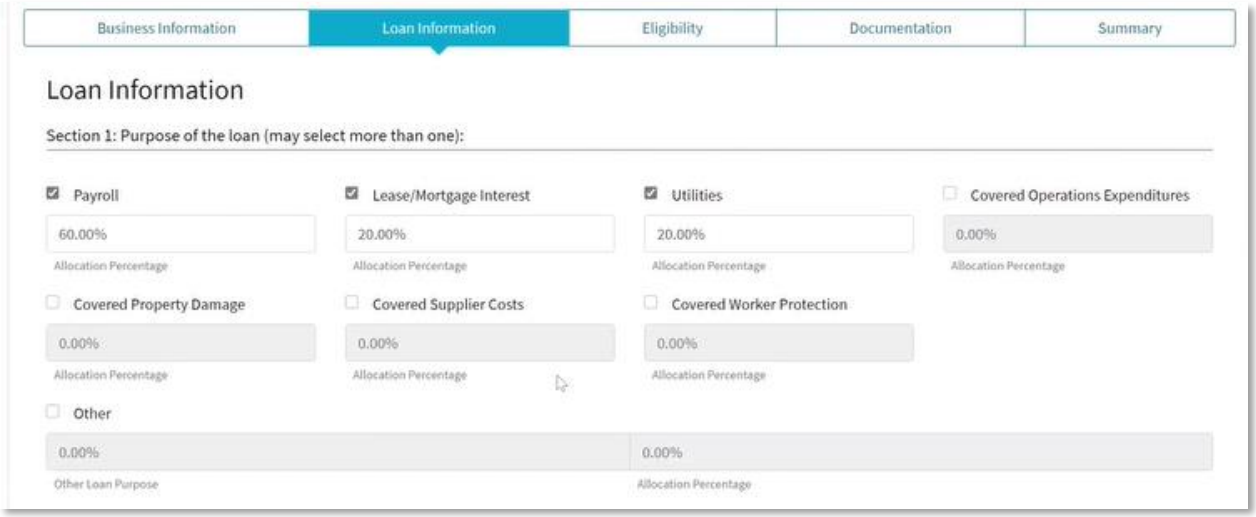
If necessary, use the

button at the bottom of the screen to repeat this section for additional owners with an ownership interest of at least 20%.

Once all Business Information has been entered, click **Next** to continue.

Part 2: Enter Your Loan Information

Complete the three Loan Information sections to tell us about your request.

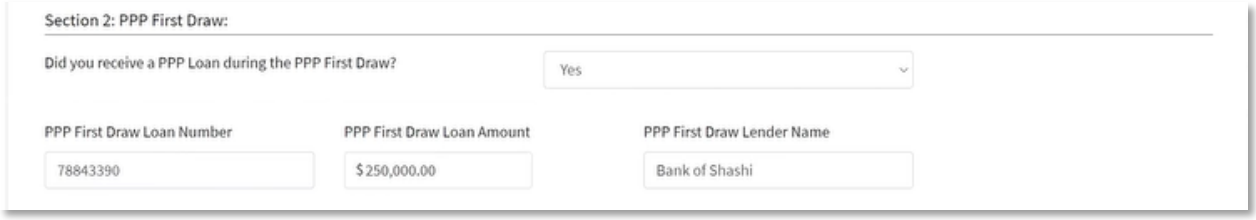


Section 1: Purpose of the loan (may select more than one)

For each loan purpose:

- select the appropriate checkbox
- enter the corresponding Allocation Percentage

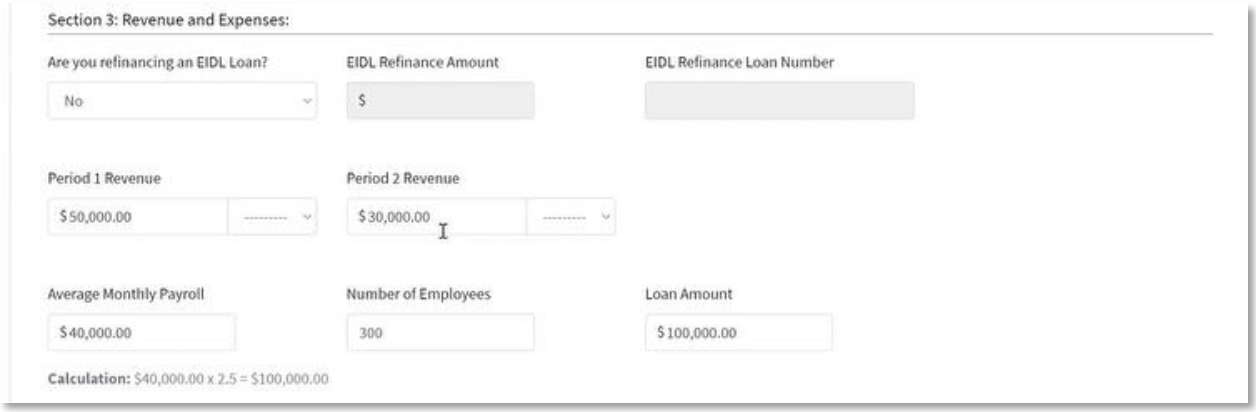
Note: a minimum of 60% of the loan proceeds must be used towards payroll costs.



Section 2: PPP First Draw

Answer the PPP First Draw question.

- *If applicable*, enter the corresponding PPP First Draw Loan details as supplied by your relationship manager



Section 3: Revenue and Expenses

Certain fields may be unavailable based on your responses in section 2.

Answer the EIDL refinance question

- *If applicable*, enter the corresponding EIDL refinance details

If applicable, complete revenue fields from a same comparable quarter from 2019 and 2020. Details regarding revenue requirement can be found on our website.

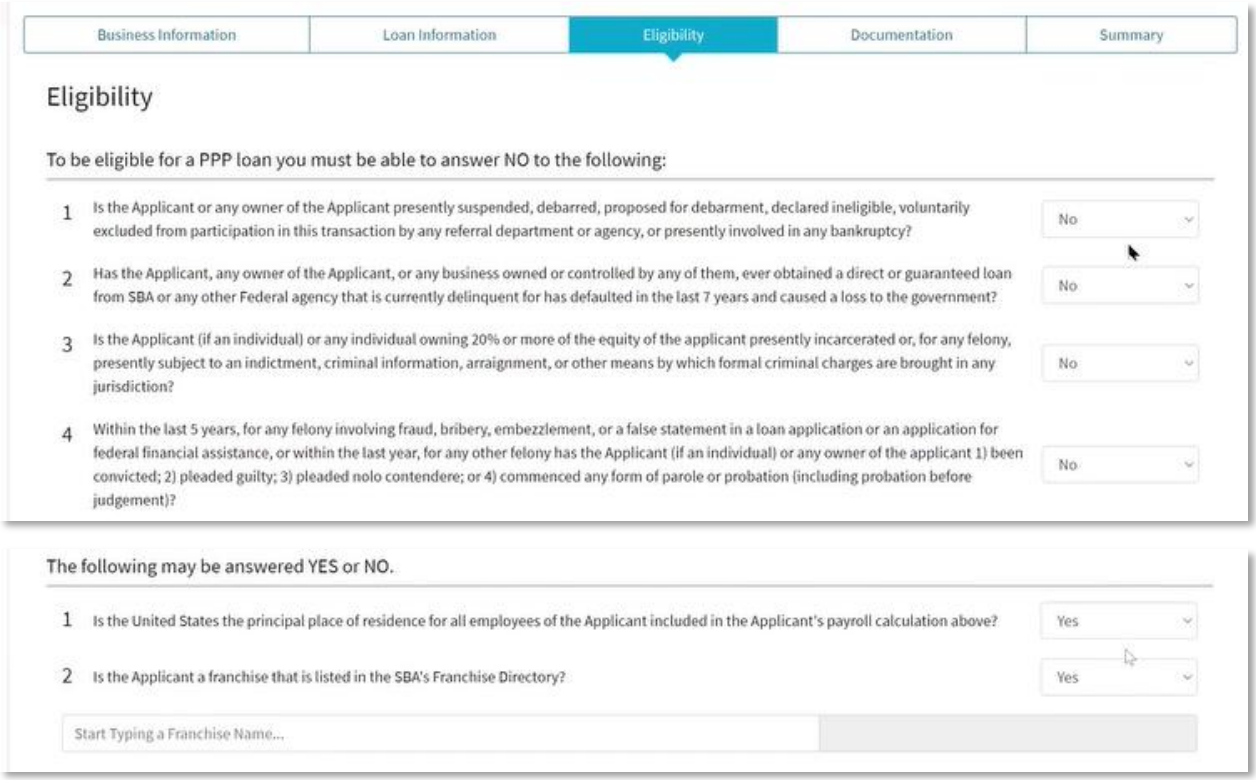
Complete the following fields:

- Average Monthly Payroll
- Number of Employees
  The Loan Amount field will populate automatically

Once all Loan Information has been entered, click **Next** to continue.

Part 3: Enter Your Eligibility Information

Answer a few questions about your eligibility status for this application.



Eligibility Questions

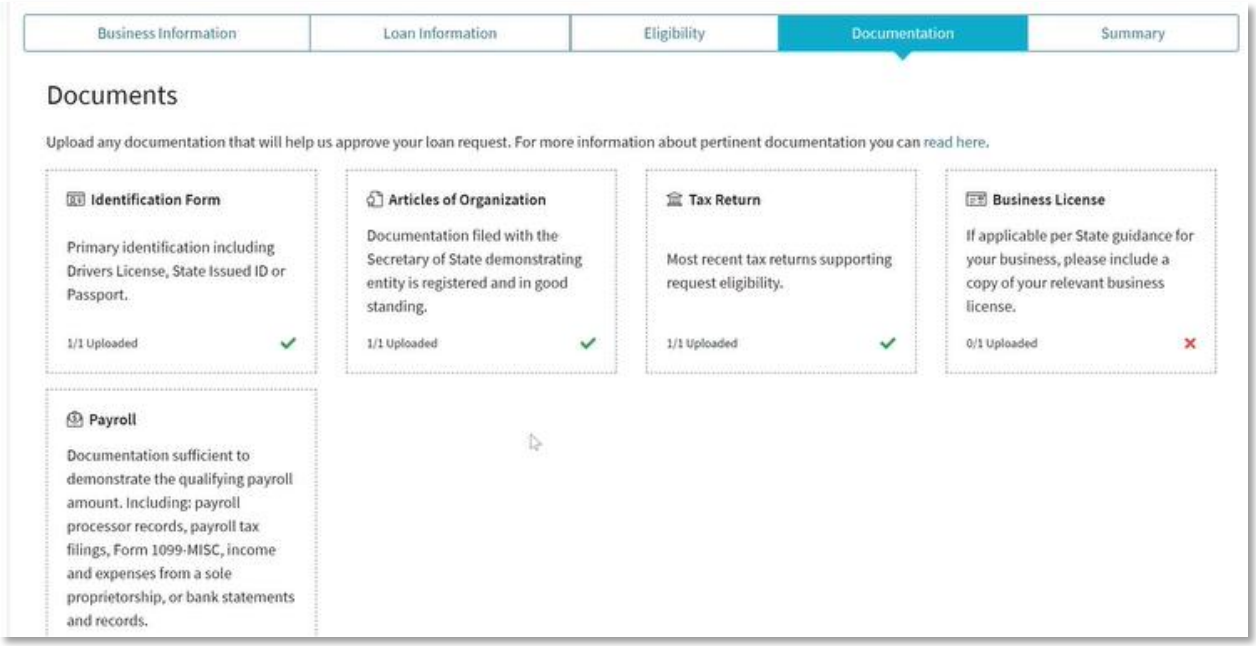
Select the appropriate answer to each question based on your business

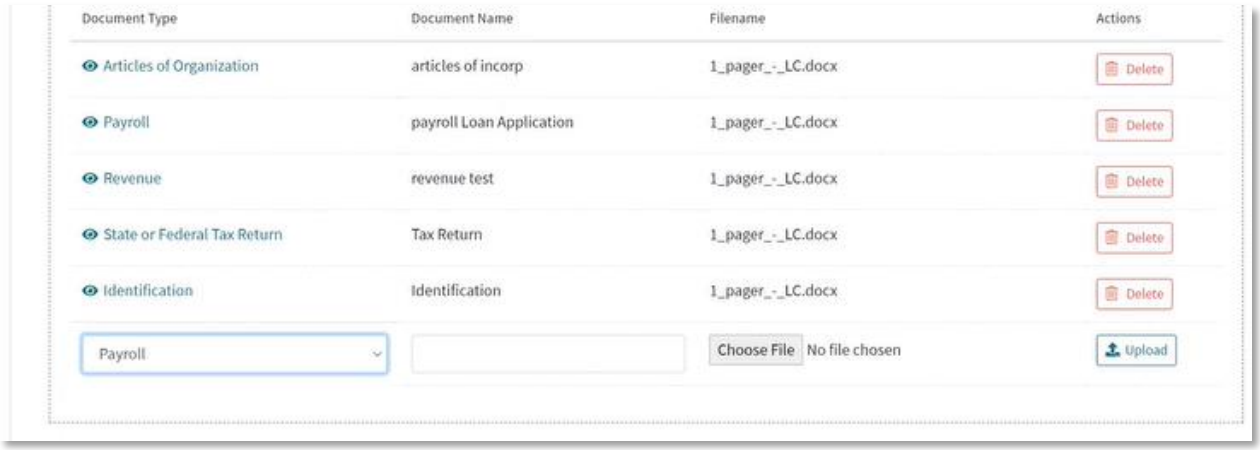
- *If applicable,* enter the franchise name

Once all Eligibility questions have been answered, click **Next** to continue.

Part 4: Upload Your Supporting Documents

Upload your prepared business documents to support this application.





Documentation

To upload your supporting documents:

- Prepare the electronic files for upload
- Select the appropriate Document type from the list
- Enter a descriptive document Name
- Choose the file to upload from your saved location
- Click Upload
- Repeat steps for each additional document

Document Tips

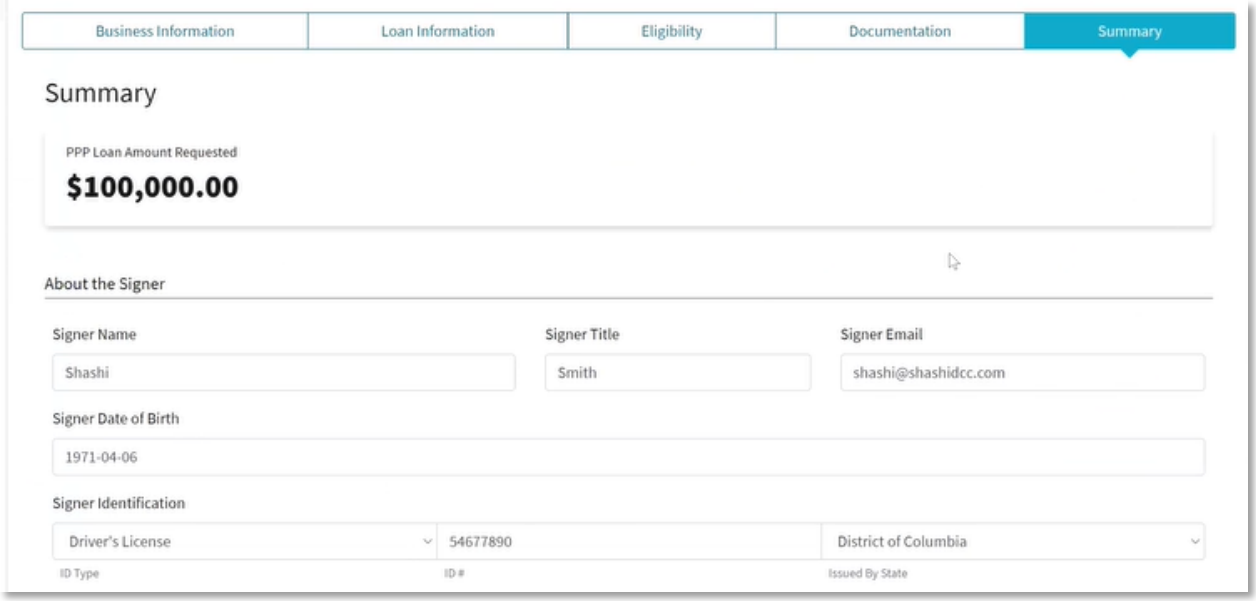
For best results when working with documents:

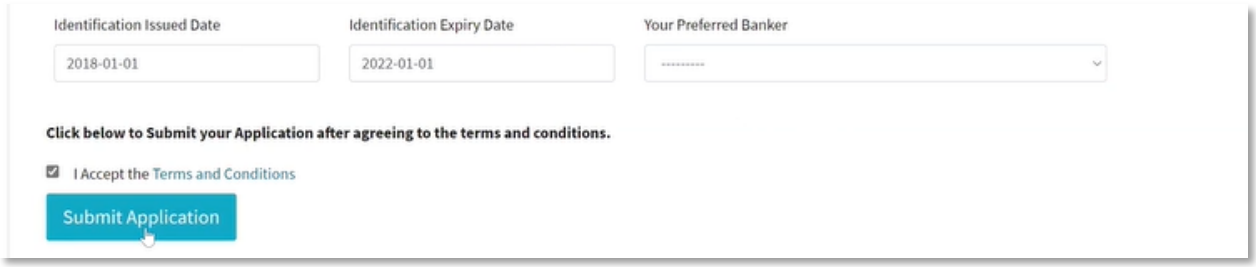
- File size cannot exceed 35 megabytes
- Select the appropriate type of expense from the Document Type list for each file uploaded
- When naming your document, be specific as possible (i.e. Lease Agreement, Account Statement April 2020 etc.)
- You may **Delete** any uploaded document

Once all supporting documents have been uploaded, click **Next** to continue.

Part 5: Summary and Submitting Your Application

Sign off on the application to submit it for review.



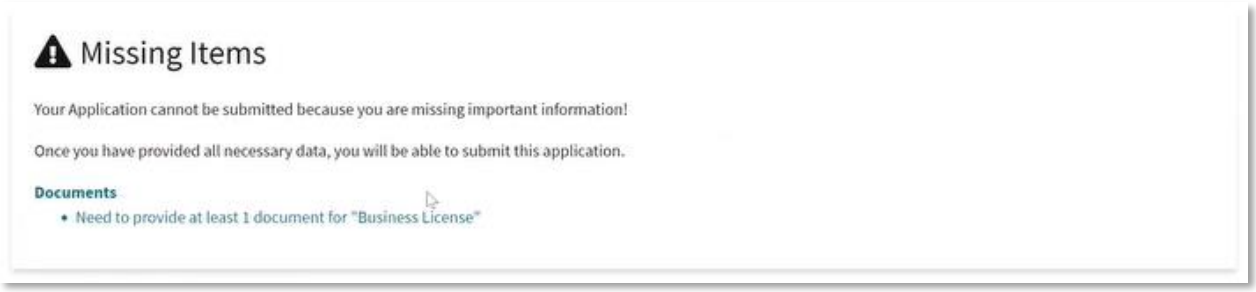


Summary

Complete the fields with the Signer's information.

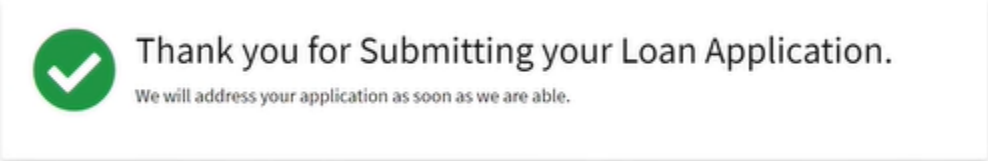
- Click the checkbox to accept the Terms and Conditions

Once all Summary information is complete, click **Submit Application**.



Note: If there are any missing items the application cannot be submitted. If applicable, review the Missing Items box and click on any item here to return to the appropriate section of the application.

Your application has now been submitted to Cambridge Savings Bank.



Next Steps

- CSB will review your entire application to make sure that your submission is complete and that you have included all of the appropriate documents. If there are any problems or discrepancies, a message will be sent to you via the portal with instructions.
    - **Please check the portal daily to review the status and any applicable messages. Reach out to your relationship manager with any questions.**
- Once the application has been reviewed (and any problems corrected), we will automatically create the applicable application form (2483, 2483-C or 2483 – SD). We will send this document to you for final review and electronic signature. *Remember to check you junk mail folder if you do not receive it.*
    - Cambridge Savings Bank via DocuSign <dse_NA3@docusign.net>
- Once the SBA 2483, 2483-C or 2483 - SD legal form is electronically signed, we will prepare and transmit your request to the SBA automatically, where they will review the application. This can take up to 72 hours.
- Upon approval by the SBA, we will send you loan closing documents for signature via DocuSign. Upon signing of the loan documents your designated account will be funded with PPP proceeds.

Making Changes to a Submitted Application

If you need to make changes to your submitted application, contact your relationship manager directly, and they can 'unlock' the application and allow you to make any changes and resubmit it. If the application has already been accepted by the SBA, it may be too late to affect any changes - contact your relationship manager and they will check for you.