

2020 CARES Act - Paycheck Protection Program
How much can I borrow?
Loan Amount Calculator

Loans can be up to 2.5 x the borrower's average monthly payroll costs, not to exceed \$10 million.

Calculation of Average Monthly Payroll Costs:

Included Payroll Costs (Average Monthly for Year prior to Loan Date*)		Annual	Monthly	Source Document
1	Salary, wage, commission or similar compensation (including officer(s) if paid W-2 wages)		\$ -	IRS Form W-3, 940 (or quarterly Form 941s)
2	Payment of cash tip or equivalent (not included in line 1)		\$ -	IRS Form W-3, 940 (or quarterly Form 941s)
3	Payment of vacation, parental, family, medical or sick leave (not included in line 1)		\$ -	12 Month Payroll Summary Report (Quickbooks)
4	Allowance for dismissal or separation (not included in line 1)		\$ -	Payroll Records
5	Payment required for the provisions of group health care benefits, including insurance premiums (not including portion paid by employee)		\$ -	Health Ins Premium Invoice/Billing, Employer HSA Contributions
6	Payment/Contribution of any retirement benefit (employer contribution for 401K Plan, SEP IRA's, Simple IRA's, Pension Plan, Profit Sharing Plan)		\$ -	Documented Proof of Employer Contributions
7	Payment of state or local tax assessed on the compensation of the employee		\$ -	State/Local Payroll, Unemployment Tax Returns, Local Wage Reports
Total Included Monthly Payroll Costs		\$ -	\$ -	

Excluded Payroll Costs (Average Monthly for Year prior to Loan Date*)		Annual	Monthly	Source Document
8	Compensation of individual employee in excess of an annual salary of \$100,000, as prorated for the period (if included in line 1 above)		\$ -	12 Month Payroll Summary Report (Quickbooks)
9	Employer Federal Payroll taxes, railroad retirement taxes, (if included in line 1 above)		\$ -	12 Month Payroll Summary Report (Quickbooks)
10	Any compensation of an employee whose principal place of residence is outside of the United States (if included in line 1 above)		\$ -	Payroll Records
11	Qualified sick leave wages for which a credit is allowed under section 7001 of the Families First Coronavirus Response Act (Public Law 116-5 127); or qualified family leave wages for which a credit is allowed under section 7003 of the Families First Coronavirus Response Act (if included in line 1 above).		\$ -	Payroll Records (only if using 2020 Forms)
Total Excluded Monthly Payroll Costs			\$ -	
Total Net Monthly Payroll Costs			\$ -	
Multiplier (x 2.5)				2.5
Total Estimated Loan Amount			\$ -	

* If business was not operational in 2019, use average total monthly payroll costs incurred for January and February 2020.
 If seasonal employer, use average total monthly payments for payroll costs for the 12-week period beginning either February 15, 2019 or March 1, 2019 (decided by loan recipient) and ending June 30, 2019.