

## WHO CAN USE FORGIVENESS APPLICATION FORM 3508EZ?

### NSB BORROWER HELP

1. Are you a self-employed individual, independent contractor or sole proprietor who had no employees and did not include any employee salaries in calculating average monthly payroll when you applied for your PPP loan?

If YES, use Form 3508EZ.

If NO, continue to Question 2.

2. Did you reduce annual salary or hourly wages of any employee\* by more than 25% during your covered forgiveness period compared to the period between 1/1/20 and 3/31/20?

*\*Consider only those employees who received compensation at an annualized rate of less than \$100,000 during every 2019 pay period.*

If YES, you may NOT use Form 3508EZ and must use the long Form 3508.

If NO, continue to Question 3.

3. Did you reduce\* your number of employees or the average paid hours of employees between 1/1/20 and the end of your PPP covered period?

*\*Ignore reductions made due to an inability to rehire laid-off individuals who were your employees on 2/15/20 if you were unable to hire similarly qualified employees before 12/31/20. Also ignore any reductions in an employee's paid hours if the employee refused your offer to restore their hours.*

If NO, use Form 3508EZ.

If YES, continue to Question 4.

4. During your PPP covered period, was your business activity level LOWER than it was prior to 2/15/20, due to compliance with guidance issued between 3/1/20 and 12/31/20 by the Secretary of Health and Human Services, the Director of the Centers for Disease Control and Prevention, or the Occupational Safety and Health Administration, related to COVID-19 standards or restrictions?

If YES, use Form 3508EZ.

If NO, you may NOT use Form 3508EZ and must use the long Form 3508.