

Please read this in its entirety.

PAYROLL CALCULATION

Use 2019 calendar year for the payroll figures on your application. This is what can be included in your payroll numbers:

- Salaries, wages, commissions, vacation and sick pay (not to exceed \$100K per employee) other than qualified sick or family leave.
- Group health insurance (Employer cost only)
- Retirement benefits costs (Employer cost only)
- State/Local taxes on employee compensation (i.e., employer U.C. tax). **No Federal tax.**
- **PLEASE INCLUDE A SEPARATE SHEET SHOWING EACH OF THE ABOVE COSTS AND THE TOTAL OF THE ABOVE COSTS WHICH SHOULD MATCH THE NUMBER ON YOUR APPLICATION. EXCEL FORM ATTACHED.**

Employee Number on Application: This number should be your average FTE (full-time equivalent) for 2019. Part-time employees need to be converted to FTEs for this number.

We also need the following **supportive documentation** in order to confirm your payroll calculations and submit your application:

1. **2019 payroll report from your payroll provider, that provides employee level detail. We need to be able to verify that each employee is capped at \$100K. If you do not use a payroll processor, please provide a printout from your QuickBooks or a similar report.**
2. **A statement from your health insurance provider that will document the employer paid portion of the premiums in 2019.**
3. **A statement from your retirement account administrator that will document employer contributions to the plan.**
4. **Documentation of unemployment insurance paid for 2019.**

If you have not completed an application yet, please use the updated website version.

We still await guidance from SBA in order to provide an estimate of loan forgiveness.

The application and other supporting documents can be submitted securely via our website at the following link:

https://woodlandsnationalbank.formstack.com/forms/secure_commercial_ppp_document_upload

Carrie Bottema | VP Commercial Banking Services | NMLS# 1034530

Direct: 320.532.7000 Ext 1111 Cell: 612.390.2217

cbottema@woodlandsbank.net | woodlandsnationalbank.com

Jamie Langhorst | Commercial Banking Services Specialist | NMLS # 1204881

Direct: 320.532.7000 ext. 1601 | Cell: 218.341.5663 | Fax: 218.878.4762 | Customer Service: 888.532.4142

jlenghorst@woodlandsbank.net | woodlandsnationalbank.com