

Paycheck Protection Program (PPP) Calculators



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1 Eligible loan amount is calculated by taking the average 2019 monthly payroll costs and applying a 2.5 multiplier. The maximum loan amount is \$10 million. Include the following in your payroll calculation:

- Salaries, wages, commissions, tips, or similar compensation up to a maximum of \$100,000 per individual (excluding payments made to employees whose principal residence is outside the U.S.)
- Employer-paid vacation, parental, family medical, or sick leave (excluding payments credited under the Families First Coronavirus Response Act (FFCRA))
- Dismissal or separation allowances
- Employer-paid group health care coverage, insurance and retirement benefits
- Employer-paid state and local payroll taxes but not federal employment taxes imposed or withheld between Feb. 15, 2020, and June 30, 2020

Enter your **total** 2019 payroll costs

Divided by 12 months $\div 12$

Your average monthly 2019 payroll costs

Multiplied by 2.5 months $\times 2.5$

Estimated Eligible Loan Amount

2 Some or all of the loan may be eligible for forgiveness. Expenses eligible for forgiveness include:

- Payroll costs, *excluding* the following:
 - Compensation of more than \$100,000 per employee on an annualized basis
 - Any compensation of an employee whose principal residence is outside of the U.S.
 - Federal employment taxes, imposed or withheld between Feb. 15, 2020, and June 30, 2020, including FICA
 - Sick and family leave wages for which credit is allowed under the FFCRA
- Mortgage interest payments (but not mortgage prepayments or principal payments)
- Utility payments, including electricity, gas, water, transportation, telephone, and internet for services that began before Feb. 15, 2020
- Rent payments on leases dated before Feb. 15, 2020
- Interest payments on any other debt obligations that were incurred before Feb. 15, 2020

- Refinancing an SBA EIDL Loan made between Jan. 31, 2020, and April 3, 2020. (Note: Proceeds from any advance up to \$10,000 on an EIDL loan will be deducted from the PPP loan forgiveness amount.)

Enter estimated forgivable expenses for the **8-week period** from the date of the loan

3 The estimated amount of loan forgiveness decreases if:

- You do not use the loan for approved uses
- You do not use the loan funds within 8 weeks of loan origination
- You use more than 25% for non-payroll costs (e.g., rent)
- You decrease your full-time employee headcount
- You decrease salaries and wages by more than 25% for any employee that made less than \$100,000 annualized in 2019

4 This calculator is strictly based on headcount and assumes:

- You use the loan for approved uses
- You use the loan funds within 8 weeks of loan origination
- You do not use more than 25% for non-payroll costs (e.g., rent)
- You do not decrease salaries and wages by more than 25% for any employee who made less than \$100,000 annualized in 2019

5 Estimated amount of loan forgiveness is based on the number of employees you have on payroll on June 30, 2020, compared to Feb. 15, 2020.

Enter the total number of employees you had **on Feb. 15, 2020**

You have until June 30, 2020, to restore your full-time employment and salary levels for any changes made between Feb. 15, 2020, and April 26, 2020.

Enter the amount you **reduced** (or anticipate reducing) your headcount as of **June 30, 2020**
(Example: if you had 10 employees on Feb. 15 and 8 employees on June 30, you will enter 2.)

Estimated Forgiveness Calculation

Disclaimer: These calculators are for general estimating purposes only. Expect actual amounts to vary. The information contained here is based on information made available by the Treasury Department and the Small Business Administration as of April 10, 2020 and is subject to additional guidance and changes.

