

**STEP 1:  
DETERMINE YOUR  
COVERED PERIOD**

8-weeks  
*or*  
24-weeks

**STEP 3:  
CALCULATE YOUR 60%  
PAYROLL REQUIREMENT**

Payroll costs ÷ 60%  
=  
Payroll 60% Requirement

**STEP 6:  
CALCULATE YOUR MODIFIED ELIGIBLE COSTS**

**Total Eligible Costs**

**Wage Reduction**

- For reductions > 25%
- Exclude employees earning > \$100k
- Exclude impact of reduced hours
- Dollar-for-dollar reduction
- Safe Harbor possible

**FTE Reduction**

- FTE based on 40 hrs/week
- Proportional reduction based on percentage FTEs during Covered Period vs. Reference Period
- Exceptions possible
- Safe Harbor possible

**Modified Eligible Costs**

**STEP 4:  
IS YOUR LOAN MORE  
THAN \$50,000?**

If **yes**, continue to Step 5.

If **no**, continue to Step 7.

**STEP 7:  
DETERMINE YOUR  
FORGIVENESS AMOUNT**

The lesser of the following three amounts is your forgiveness amount.

1. Your PPP loan amount
2. Your 60% payroll requirement (Step 3)
3. Your eligible costs (Steps 2 or 6)

**STEP 5:  
DETERMINE IF YOU MEET THE  
EZ APPLICATION CRITERIA**

**Do you meet one of these criteria?**  
If **yes**, continue to Step 7.  
If **no**, continue to next Step 6.

1. Self-employed with no employees
2. Did not reduce wages > 25% *and* did not reduce FTEs during Covered Period
3. Did not reduce wages > 25% *and* FTE reductions were the result of following government guidelines

**STEP 2:  
CALCULATE YOUR TOTAL ELIGIBLE COSTS**

**Payroll Costs**

- Gross pay capped at \$100k annually
- Health insurance
- Retirement contributions
- State unemployment
- Caps for owners

**+**

**Eligible Non-Payroll Costs**

- Rent (caps for related party)
- Utilities
- Mortgage interest (no related party)

**=**

**Total Eligible Costs**

**CLICK  
HERE**

- to download our -  
**FORGIVENESS  
CALCULATOR**

WILLIAM VAUGHAN COMPANY'S  
**PPP Forgiveness Roadmap**

**Connect with Us.**

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