

WILLIAM VAUGHAN COMPANY'S

PPP Loan Application Guide

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STEP 2: DETERMINE YOUR ELIGIBILITY

Do you meet ALL of these criteria?

If **yes**, continue to Step 3.

If **no**, you are not eligible to apply for the PPP2 loan

- Business eligible for SBA 7(a) loans or a nonprofit
- <= 300 employees (per location for accommodation and foodservice)
- At least 25% decline in quarterly gross receipts 2020 vs. 2019
- Fully used your PPP1 loan under CARES Act

YES

2

3

STEP 3: CALCULATE YOUR LOAN AMOUNT

Loan amount
=
2.5 x average monthly payroll*

Note: Maximum loan amount
is \$2 million

**If a business has a NAICS code
beginning with 72
(Accommodation & Food Services)
then your average monthly payroll
multiplier is 3.5*

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STEP 4: APPLY WITH YOUR FINANCIAL INSTITUTION

STEP 3: CALCULATE YOUR LOAN AMOUNT

Loan amount
=
2.5 x average monthly payroll
Note: Maximum loan amount
is \$10 million

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STEP 2: DETERMINE YOUR ELIGIBILITY

Do you meet ALL of these criteria?

If **yes**, continue to Step 3.

If **no**, you are not eligible to apply

- Business eligible for SBA 7(a) loans or a nonprofit
*OR NEW for CCA: 501(c)(6) organizations with
<= 300 employees, subject to lobbying thresholds
- <= 500 employees (per location for accommodation
and foodservice)
- Economic uncertainty makes loan necessary

STEP 1: DID YOU RECEIVE A PPP LOAN UNDER THE CARES ACT?

1

NO

2



WILLIAM VAUGHAN
COMPANY