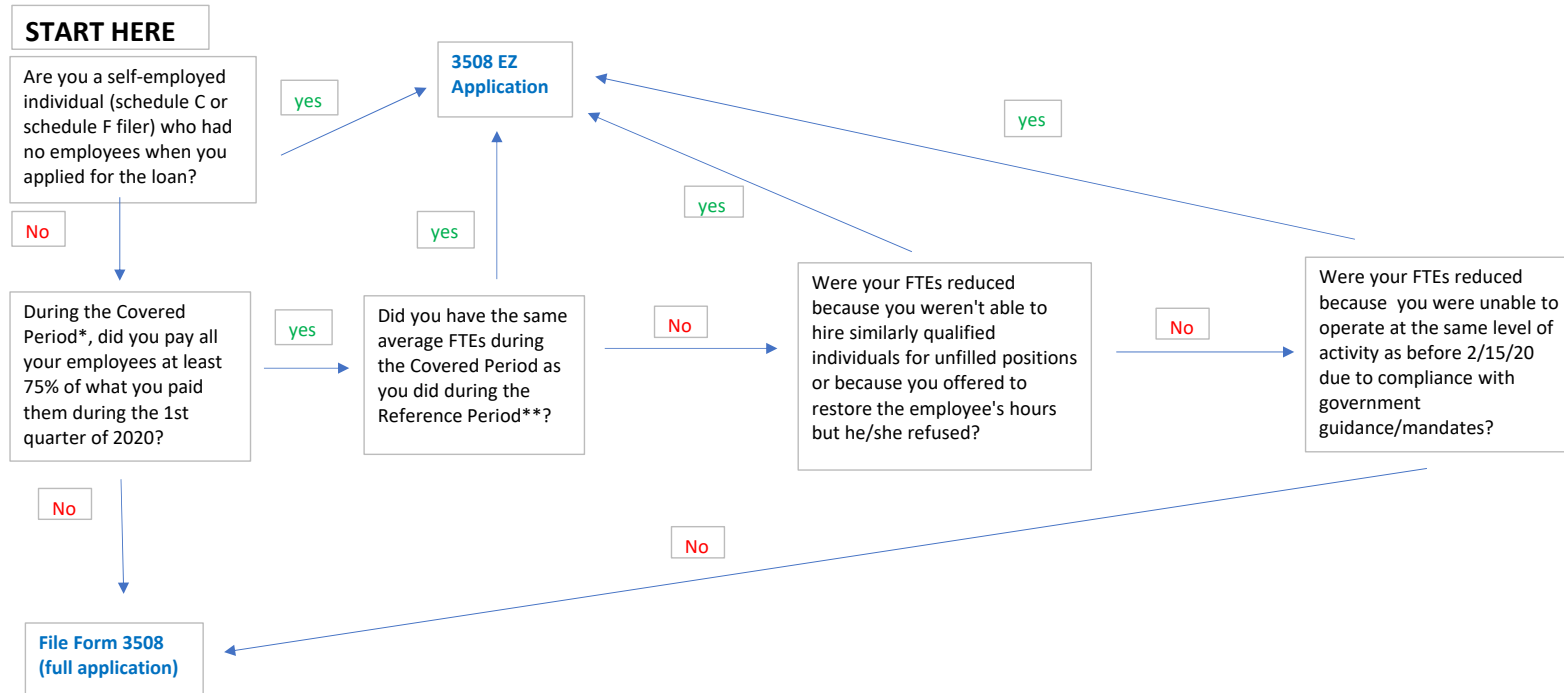




Which Application Should You File?

Updated 8/8/20



* The Covered Period is the 8- or 24-week period after a Borrower receives its loan proceeds. If a Borrower applies for forgiveness before the 8 or 24 weeks are up and has reduced an employee's wages, the reduction is treated as if it occurred for the full 8 or 24 weeks. Any wage reduction only applies to the portion of the reduction that is NOT attributable to any FTE reduction.

** The Borrower chooses the reference period. It can be 1/1/20 - 2/29/20 or 2/15/19 - 6/30/19. Choose whichever period results in a lower average FTE.

Seasonal employers can choose either of the ranges above or any 12-week period between 5/1/19 and 9/15/19.