



SBA PAYCHECK PROTECTION PROGRAM

At American AgCredit, we are committed to serving our customers through good times and bad. As we welcome our customers to begin applying for the SBA's [Paycheck Protection Program](#) (PPP), we have compiled a list of frequently asked questions about our application portal and process.

QUESTIONS ABOUT THE PROGRAM AND HOW TO PREPARE TO APPLY

How do I apply for the PPP through American AgCredit?

American AgCredit has launched a digital portal to accept PPP applications and submit them to the SBA. Due to the significant volume of applications, we are not prepared to accept paper submissions at this time. To watch a step-by-step video of the application process, view example documents or calculate your loan total, please visit AgLoan.com/SBA-PPP/support.

Do I need to be a customer to apply through your portal?

Yes. We will be accepting applications only from existing customers.

If approved, what can I use the loan for?

These loans are intended for four purposes:

- Payroll costs, including benefits
- Interest on mortgage obligations, incurred before February 15, 2020
- Rent, under lease agreements in force before February 15, 2020
- Utilities, for which service began before February 15, 2020

*At least 75 percent of proceeds must be used for payroll-related expenses to receive loan forgiveness.

What information will I need to complete my application?

In addition to identifying data, to calculate the loan amount you will need the following information at a minimum to complete the application:

- 2019 IRS tax returns or 2019 profit and loss statement
- The last 4 quarters of payroll tax forms (either Form 941 or Form 943)
- Verification of the number of employees and payroll expense over the most recent 12-month period or the preceding calendar year
- Verification that employees were being paid salaries and payroll taxes on or around February 15, 2020
- A copy of your unexpired government-issued ID or passport and social security number
- Verification, and proof of identity, from owners with 20% or more of the equity of the Applicant. These other owners will also have to submit their social security number and ID documents
- Account details of the bank account where you would like to receive the funds, including a voided check



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QUESTIONS ABOUT THE APPLICATION PROCESS

The download document request is asking for a copy of my driver's license. Why is that needed?

The driver's license is needed to verify the identity of any beneficial owners of 20% or more.

If I don't file a Form 941 but file a Form 943 instead, can I put the Form 943 in place of the Form 941?

Yes, you can substitute the Form 943 for the Form 941 if you only file a 943.

If I partially complete a screen/page then exit, is all previously entered information on that page lost? What if I click "save and come back later"?

You must complete the entire screen/page to capture the information when clicking "Save and Come Back Later." Screens with partially completed information will not be saved.

Does the "employees in the last 12 months" field mean the number of employees I have had over the last 12 months, or how many I have as of the time I am applying?

This represents the number of employees you have at the time of your application.

The amount of forgiveness of a PPP loan depends on the borrower's payroll costs over an eight-week period. When does that eight-week period begin?

The eight-week period begins on the date we make the first disbursement of the PPP loan to the borrower. Our first disbursement of loan funds will occur no later than 10 calendar days from the date of loan approval from SBA.

If I have two entities, do I have to fill out an application for each entity?

One application should be submitted per tax ID, so each entity will need to complete an application, unless the entities meet the SBA's affiliation rule under [13 C.F.R. 121.301\(f\)](#). The login created should be used to add a second entity through the "Marketplace" link on the left-hand side of the portal. Each login created can only be associated with two applications per email address.

After submitting an application that included co-borrowers, the co-borrowers did not receive the automated email to verify their identity and provide documentation. Where is the email?

Automated emails may be filtered by incoming email systems. Co-borrowers should check their spam folders for the email.

Can my lawyer, accountant or other counsel fill out the application for me?

We recommend you consult your preferred counsel before completing the application, and you may also want them to sit with you while you're filling it out. However, you must complete the application yourself as the borrower/customer since only you are allowed to attest to the validity of the information with the federal government.

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What should I select if I can't see my NAICS code in the list?

The NAICS code drop-down may not list your option on screen, but you can search for your code when you enter the number or name of the business type.

How do I know my application is complete and has been received by American AgCredit?

Once the application is complete, and required documents have been uploaded by ALL beneficial owners, you will see a message on your dashboard confirming that you are "All Caught Up!"



All Caught Up!

You don't have any tasks to complete at the moment, though you can upload supplementary documents anytime. You'll get a notification if you have any additional To-Do List Items.

ADDITIONAL RESOURCES

Where can I find detailed instructions to complete my application?

In addition to this list of Frequently Asked Questions, we have created several resources to help guide you through the application process. To open each resource, please click the links below or visit

AgLoan.com/SBA-PPP/support.

[Video Walk-Through of the PPP Application](#)

[Calculate Your Loan Amount](#)

[Where to Find Required Information](#)

Who can I contact for additional support?

For complete information about the SBA program and application requirements, please visit SBA.gov/PPP. If you have questions about our PPP application process that our resources did not address, please contact our customer service team at 1-800-800-4865 for assistance.

The information provided in these resources is based upon the best and most current information provided by the SBA. It should not be relied upon as a substitute for legal or accounting advice from applicant's own advisors. Please note that providing an accurate calculation and documentation of total payroll costs (e.g. paid salary/wages, allowable paid benefits, allowable paid taxes) is the responsibility of the applicant, which will be attested to as part of the application. Therefore, applicant must ensure that the payroll costs utilized to calculate the loan amount are fully aligned with the most recent parameters required by SBA, as described in the [SBA Interim Final Rule](#), [SBA PPP Quick Reference Guide](#), and SBA/Treasury Department [PPP FAQs](#). If applicant has questions on the allowable inclusion of certain payroll costs, it is recommended that they consult their own accounting or legal counsel. Nothing provided herein is to be construed as a promise or guarantee about the approval or forgiveness of an applicant's loan.