



AMERICAN AGCREDIT

SBA PPP SOLE PROPRIETORSHIP SCHEDULE C APPLICATION

The screenshots below provide guidance on the completion of our SBA PPP online loan application for applicants who will submit an application for sole proprietorships

Due to Limitations within our SBA PPP Online Application, the loan amount will not be calculated correctly for sole proprietorship applications. Please enter the information from the spreadsheet on the indicated fields within the on-line application.

AAC will adjust your loan amount in the online application, prior to submission to SBA, to match the amount documented within the spreadsheet calculator you provide.

SBA Paycheck Protection Program Sole Proprietorship Schedule - C Calculator

*For Sole Proprietorships that file a Schedule C, this calculator** is intended to support the applicant and/or representative in the completion of the SBA-PPP loan application. Enter information into cells that are shaded yellow (when applicable) to complete the loan calculator. If a yellow cell does not apply, please leave blank.*

Due to SBA requirements, supporting documentation is required to complete a SBA-PPP loan application. The supporting documentation must adequately and clearly support and identify (e.g. highlight, circle, etc.) the data entered into the yellow fields on this worksheet and the corresponding application cells. Lack of adequate or clear documentation will slow, or in some cases, prevent the processing of your SBA-PPP loan application.

Business Name:		EIN or Tax ID:	
----------------	--	----------------	--

Additional Affiliated Entities and Corresponding EIN's Rolling up Under Application (If rolling up affiliated entities into this application, please provide the entities' names and EINs or Tax IDs)			
Entity Name	EIN or Tax ID	Entity Name	EIN or Tax ID
1		6	
2		7	
3		8	
4		9	
5		10	

Employee Count	
Number of Employees as of Application Date:	0
<i>If rolling up employees from affiliated organizations, please provide a detailed explanation of how the number of employees was calculated.</i>	



AMERICAN
AGCREDIT

SBA PPP SOLE PROPRIETORSHIP SCHEDULE C

SBA PPP SOLE PROPRIETORSHIP SCHEDULE C CALCULATOR

Employee Count	
Number of Employees as of Application Date:	0
<small>If rolling up employees from affiliated organizations, please provide a detailed explanation of how the number of employees was calculated.</small>	

Eligible SBA Economic Injury Disaster Loan (EIDL) that will be Refinanced with Proceeds of PPP (1) <small>under an EIDL COVID-19 Loan since it does not need to be repaid</small>		(Do Not Include Any Advance)
Do You want to Refinance your EIDL Loan with this PPP Loan (Answer no if you did not receive an EIDL Loan)		
Eligible SBA Economic Injury Disaster Loan Amount to be refinanced:	\$	-

Section A						
Part 1						
Net Profit/Loss from 2019 or 2020 Form 1040 Schedule C Line 31					\$	-
Allowable Net Profit/Loss (Limited to \$100K Annually)					\$	-
Part 2						
Only Complete Part 2 and Sections B & C if you paid non-1099 employees during 2019 or 2020						
Utilize the 2019 or 2020 calculation row to record the operation's Number of employees, Salary/Wages/Commissions, Benefits (Health Insurance/Retirement, etc.), and State and Local Taxes Paid (State Unemployment Insurance and Employer Paid State Disability Insurance, etc.).						
PAYROLL EXPENSE						
<small>Acceptable supporting documentation includes 2019/2020 1040 Schedule C, 2019/2020 IRS Form 941 for each quarter, along with internal or third party statements documenting the level of allowable benefits and taxes. Please see source of information document for further detail on allowable supporting documentation.</small>						
Period	Average Number of Employees	Salary/Wages/Commissions	Benefits (Health Care/Retirement, etc.)	State and Local Taxes Paid	Total Payroll Cost	
Annualized 2019 or 2020	0	\$	-	\$	-	
Sum of Allowable Net Profit/Loss and Payroll Expense					\$	-

Section B	
Employees with Annualized Income Greater than \$100,000 (Exclude Non-Residence Employees from Totals)	
Total Number of Employees with Annualized Income Over \$100,000	0
Total Annualized Income for Employees with Income Over \$100,000	\$
Maximum Allowable Income Per PPP Limitations	\$
Reduction to Total Payroll due to \$100,000 Limitation	\$

Section C	
Compensation for Employee(s) Whose Principal Place of Residence is Outside the United States (2)	
Annualized Income for Employees Whose Principal Residence is Outside US	\$

Section D	
Amount of Qualified Sick and/or Family Leave Wages Allowed Under Section 7001 of the Families First Coronavirus Response Act	
Total Amount of Qualified Sick and/or Family Leave Wages allowed under Section 7001 of the Families First Coronavirus Response Act	\$

Payroll Eligible for PPP Program		
	Annualized Payroll Expense	Avg Monthly Payroll Expense
Total Payroll Expense (Section A)	\$ -	\$ -
Payroll Reduction Due to \$100K Income Limitation (Section B)	\$ -	\$ -
Payroll Reduction for Employee(s) with Principal Residence Outside the U.S. (Section C)	\$ -	\$ -
Qualified Sick and Family Leave Wages (Section D)	\$ -	\$ -
Eligible Payroll Expense (A-B-C-D)	\$ -	\$ -
SBA - PPP Payroll Eligible Payroll ((A-B-C-D)x2.5)	\$ -	\$ -
Refinancing of Funded SBA Economic Injury Disaster Loan	\$ -	\$ -
1st Draw* SBA PPP Loan Amount ((A-B-C-D)x2.5)+EIDL	\$ -	\$ -
2nd Draw* SBA PPP Loan Amount ((A-B-C-D)x2.5)+EIDL	\$ -	\$ -

**CALCULATED
LOAN AMOUNT**

* 1st Draw PPP Loans have a maximum loan amount of \$10,000,000. 2nd Draw PPP Loans have a maximum loan amount of \$2,000,000.

(1) If the applicant applied for and received a Economic Injury Disaster Loan (EIDL) between January 31, 2020 and April 3, 2020 and the loan was for the purpose of paying payroll cost, business mortgage, rent, utilities and interest on any other business debt obligations that were incurred before February 15, 2020, the applicant may apply for and use the PPP loan proceeds to refinance the portion of the EIDL loan that has already been advanced.

(2) Any compensation to an employee whose principal residence is outside of the United States is not eligible as part of the SBA-PPP Payroll Calculation.

** The information provided in this tool 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 fully align with the most recent parameters required by SBA, as described in the SBA Interim Final Rule, SBA/Treasury Department PPP FAQs, and any other guidance as updated on the SBA PPP site. 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.**

[SBA PPP Loan Website and Guidance](#)

ONLINE APPLICATION

Tell us about your business

We'll use this information to verify your business and confirm your eligibility

Legal Business Name

Individual First and Last Name

Tax Identification Number (TIN)

Insert SSN if there is no TIN

 Why do we need this?

Business Entity Type:

Sole Proprietorship

Tell us about yourself

We need to know a bit about the person representing the business.

How are you related to this business?



Ownership Percent

100% (even if husband and wife)

Let's determine your eligibility

Help us determine the terms of the loan that best meet your needs

Was your Businesses started or acquired on or after January 1, 2020:

Yes

No 

Do you want to refinance your EIDL Loan with this PPP Loan? (Answer "No" if you did not receive an EIDL Loan)

Yes

EIDL Refinance Amount

USD



ONLINE APPLICATION

Section A:

Payroll for the last 12 months - See "What should I include in my payroll costs?" help on the right.

USD *

1099 payroll for the last 12 months - FOR SELF EMPLOYED APPLICANTS ONLY (See "What should I include in my payroll costs?" help on the right)

USD *

Sole Proprietor net income (2019 or 2020 IRS 1040 Schedule C; Farmers or Ranchers 2019 or 2020 IRS 1040 Schedule F - See "What should I include in my payroll costs?" and other help on the right)

USD *

Section B:

Did any individual employee, sole proprietor, or independent contractor receive compensation in excess of \$100,000 over the 4-quarter period reflected in the IRS Form 941s submitted?

Total number of individuals receiving compensation in excess of \$100,000: (includes w-2, 1099 or sole prop)

0.00 *

Total compensation paid to these individuals over the 4 quarter period: (includes w-2, 1099 or sole prop)

USD 0.00 *

Section C:

Do any of your employees have a principal place of residence located outside of the United States?

Total compensation paid to employee(s) with a principal place of residence outside of the United States over the 4 quarter period reflected above?

USD 0.00 *

ONLINE APPLICATION

Section D:

To the best of your knowledge, does any of the compensation identified in IRS Form 941 include qualified sick and/or family leave wages allowed under section 7001 of the Families First Coronavirus Response Act?

Yes

No ☒

Provide total amount of qualified sick and/or family leave wages allowed under section 7001 of the Families First Coronavirus Response Act:

USD 0.00



*

We'll need to gather some more information from you before we can submit your loan.

Number of Employees

At least 1 employee (must include yourself)

*

Date of Establishment

M/D/YYYY



Beneficial Ownership

Ownership percentage, regardless of Business Types of Non-Profits or Church Affiliated, require at least 1% ownership to be considered Owners. Ownership percentages of less than 20% are considered Non-Owners. You do not need to add yourself in this screen.

Add an Applicant Owner

Skip

Do **NOT** add an Applicant Owner. Instead, click the "Skip" button.