

PAYCHECK PROTECTION PROGRAM (PPP)

Loan Forgiveness

Supporting small businesses and not-for-profits through unprecedented measures

Baker Tilly has developed a comprehensive set of solutions available to assist qualifying businesses to navigate the Paycheck Protection Program forgiveness process. Our Value Architects™ will work alongside your team to guide you through our tools and services and tailor them to your organization's needs. *These tools were developed based on the CARES Act and subsequent guidance by the Small Business Administration (SBA).*

Assemble and apply within the online portal

- Seamless process in the online portal from initial sign-up to final extract to submit to lender to support your forgiveness request.
- Efficient assembly of raw payroll data into 24 possible outcomes, based on allowed elections, to maximize loan forgiveness of the eligible costs accumulated to date.
- Ability to project when loan forgiveness will be achieved.
- See the effect of future staffing on the final total forgiveness levels.
- Upon selection of final elections, receive the calculated values to populate the supporting fields within the SBA forgiveness application.
- Ability to invite multiple project collaborators to file share, into centralized portal, for a given loan or group of loans for a corporate entity.

7 steps to assemble and apply for forgiveness

1. You can sign up directly in the Baker Tilly online portal to get started:
paymentprotection.app.bakertilly.digital (use Google Chrome browser only)
2. Or email: BTSBAagent@bakertilly.com with your contact info to receive a scope of work (SOW) to begin
 - SOW is sent via email in DocuSign for digital signature
 - SOW has a flat fee schedule:
 - 1 loan: **\$3,000** | 2-6 loans: **\$2,500** per entity | 7+ loans: **\$2,000** per entity
3. Kick off call is set up with PPP processing team after signed SOW
4. Your payroll and supporting expense data is received via online portal
5. Payroll data is calculated into up to the 24 outcomes to determine timing of loan forgiveness and if any non-payroll expense required
 - Outcomes affect when and how clients apply and bring people back on payroll
 - Outcomes defined:
 - 2 periods: **standard** | **alternative**
 - 3 options for # of weeks: **8-week** | **24-week** | **X-week**
 - 2 FTE comparison periods: **2020** | **2019**
 - 2 FTE elections: **simplified** | **standard**
6. Line level information is provided so you can populate the final SBA application
7. Download support files from portal to send to your lender