



First Draw Paycheck Protection Program Application Guidance February 2021

First Draw Applicants (Only) - Please note this guidance is only applicable to applicants who have not yet received a PPP loan or are applying to amend an existing PPP loan. See [Second Draw Paycheck Protection Program Application Guidance](#) if you would like to apply for a second PPP loan.

Reference Documents for Completing PPP Application Form (Revised February 19, 2021)

- ▶ PPP First Draw Loans (one-page overview) - [CLICK HERE](#)
- ▶ PPP First Draw SBA Guidance - [CLICK HERE](#)

PPP Borrower Application Form (Revised February 19, 2021) - [CLICK HERE](#)

PPP First Draw Application Checklist

For prompt application processing, please submit the following items. It is important you complete your application thoroughly and provide all the required information at one time.

1. PPP Borrower Application Form (Revised February 8, 2021)
2. Average Monthly Payroll calculation detail
3. Required financial documentation for lender verification purposes

Eligible Businesses and Non-Profits

- 2019 Tax Return
- 2019 or 2020 IRS Form 940, 943 (farmers and ranchers), or quarterly 941s
- Individual employee payroll information for 2019, 2020 or precise 1-year period before the date on which the loan is made, from one of the following sources:
 - Payroll reports from your payroll provider, or
 - Payroll reports from your internal accounting software, or
 - IRS Form W-3 and Individual Form W-2s for each employee
- Verification of any other eligible payroll costs not otherwise included above
- Verification you were in operation and had employees on February 15th, 2020 (e.g. payroll statement, etc.)

Eligible Individuals who are Self-Employed, Independent Contractors or Operate as Sole Proprietors

- 2019 Tax Return or, 2019 Form 1040 Schedule C or F and,
 - 2019 1099-MISC Form(s) or,
 - Verification of self-employment income and expenses
- Verification you were in operation on February 15, 2020 (e.g. invoice, bank statement, etc.)

First PREMIER Bank is accepting First Draw PPP Loan applications from its existing customers and applicants within our market area including: Eastern South Dakota, Southwestern Minnesota and Northwestern Iowa.

To submit your completed application, send to cares@firstpremier.com or provide to your business banker. For secure email instructions, contact cares@firstpremier.com.

For additional guidance, contact your business banker or one of our PPP specialists at 800-581-1304 between 8 a.m. and 5 p.m. CST Monday - Friday or email us at cares@firstpremier.com. Last day to apply is March 31, 2021.

