



Quick PPP Forgiveness Video Series
Determining the Covered Period

Disclaimer

PPP Forgiveness is an evolving program and subject to change as further guidance comes out from the SBA and Treasury.

This presentation is for general strategic information only and should not be relied upon as a substitute for independent research before making a material management decision. This presentation does not take into account any particular borrower's situation or needs. All PPP Borrowers should obtain professional advice based on their unique situation before making any decision based upon this presentation or any information contained within. In addition, any implied projections or views of the hosts may not prove to be accurate. While all the information contained herein is believed to be accurate as of the date of production, the information is subject to change and constant revision.

Speakers

Host



Chris Nichols
CenterState Bank

Subject Matter Experts

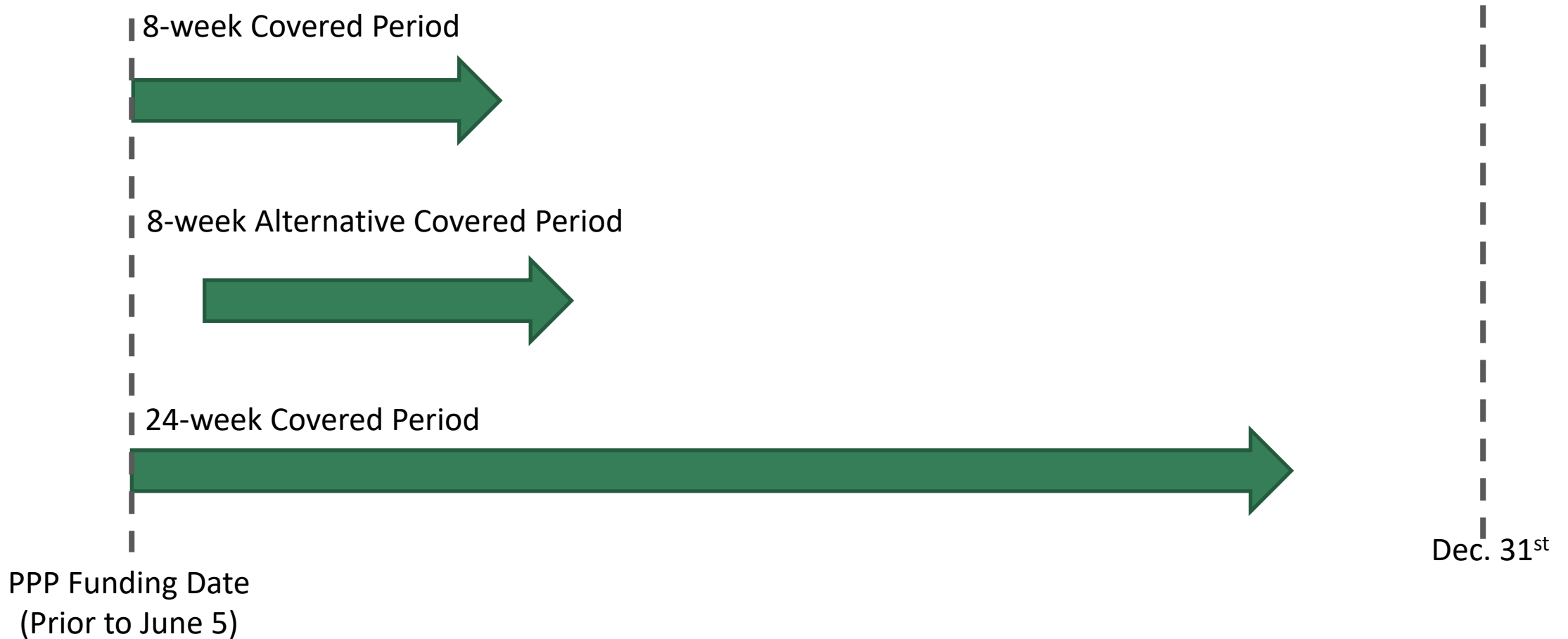


Josh Harris, CPA
Senior Credit
Administrator
CenterState Bank



John Carpenter
Principal
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8-Week or 24-Week Covered Period



Payroll Costs Incurred or Paid

- ▶ Must be at least **60% of loan forgiveness** amount
- ▶ Option of **56 days OR 168 days** of wages paid and incurred for employees whose primary residence is in the US, beginning either:

On the PPP loan funding date, or for borrowers with bi-weekly or more frequent payroll, day of first pay period after loan funding

Wages incurred in forgiveness period and paid after forgiveness period ends are included

Payrolls are effective as of date of distribution of paychecks or effective date that ACH deposits are originated

For employees other than owner-employees, no more than \$15,385 per person (8 weeks) OR \$46,154 (24 week option)