

# Curious about PPP loan forgiveness?

Hundreds of businesses like yours have relied on Stenson/Tamaddon's PPPForms.com platform & services for PPP loan forgiveness.



- ❖ Automated Payroll Journal Calculations
- ❖ 2019 Reference Period FTE Calculations
- ❖ 2020 Reference Period FTE Calculations
- ❖ Owner and Employee Compensation Limits
- ❖ Covered Period FTE Calculations
- ❖ Wage Reduction Penalty Calculations
- ❖ Safe Harbors, Tax Credits & More

# You wouldn't do your corporate tax return without professional assistance for good reason.

PPP forgiveness is very complex. The SBA forgiveness application has you initialing criminal penalty statements associated with false PPP forgiveness - up to 30 years in prison and \$1,000,000 in fines under 18 USC §1014.

Our unique approach to PPP forgiveness produces **iron-clad supporting schedules and exhibits** for each calculation, allowing you to know with confidence every number on your forgiveness application is correct & verifiable.



The PPP was established by the Coronavirus Aid, Relief, and Economic Security (CARES) Act, through a significant expansion of the SBA 7(a) loan program. It was designed to provide a direct incentive for small businesses to keep their workers on the payroll. The question of how to appropriately interpret and apply the PPP loan forgiveness criteria has been an area of high interest since the enactment of the CARES Act. The PPP Flexibility Act was signed into law on June 5, 2020, which generally improved borrowers' ability to qualify for forgiveness.

*Think you can do it yourself?* We wrote and tested over 300,000 lines of computer object code using C# / Microsoft SQL to create a proprietary system capable of generating the SBA 3508 PPP forgiveness application and supporting schedules. Reproducing our code would cost more than your entire loan!

// Since all calculations are done by software, not by hand, we were confident in the final calculations provided. We are a risk-averse organization and there was too much at stake to worry about our controller inadvertently making a Microsoft Excel formula error or us misinterpreting complex SBA rules.

**Heartland**



**paylocity**

**qb** intuit **quickbooks.**

**gusto**

**PAYCHEX**

**iSolved**

**sage**

And Many More!

The leading accounting firms in the United State use Stenson Tamaddon's PPPForms.com loan forgiveness platform and back-office services to generate the SBA 3508 and supporting schedules for their clients with complex multi-million-dollar loans & hundreds of employees.

We are bringing our same technology platform, together with our highly skilled back-office professional services team, directly to small business clients to assist with PPP loan forgiveness.

## Key Calculations Done Seamlessly

### ✓ 2019 Reference Period FTE Calculation

Our software will calculate, for each pay period between February 15, 2019 and June 30, 2020 the average number of employees employed by your company.

### ✓ 2020 Reference Period FTE Calculation

Our software will calculate, for each pay period between January 1, 2020 and February 29, 2020 the average number of employees employed by your company.

### ✓ Covered Period FTE Calculations

Starting with the date your loan funds were received, our software will compute out the average number of FTE or FTE-equivalent employees for each payroll period. We will also calculate wages paid or incurred during this period.

### ✓ Owner and Employee Compensation Limits

For any employee making more than \$100,000 annually, our software will cap the 24-week covered period compensation automatically at \$46,183. For owners, our program will calculate 2.5 / 12 of the 2019 compensation, capped at \$20,833. All owner compensation will appropriately be reported on Line 9 of Schedule A, and a new Table 3 exhibit is created to document owner compensation.

### ✓ Wage Reduction Penalty Calculations

Our software will calculate a 2020 wage basis for each employee from January 1, 2020 to March 31, 2020, pro-rating payroll as necessary. It will then appropriately put employees on SBA Table 1 or SBA Table 2, and for Table 2 employees, apply a wage penalty if required under law.



**Guaranteed to work with your bank or financial institution.**

We work with your bank's PPP forgiveness web portal and forgiveness process... all 5,400+ banks and financial institutions in the United States.

From Chase Bank to your community credit union, we can assist you with loan forgiveness.

**Simple:** Using the payroll journal report or employee check register report from your payroll software or payroll service bureau, we perform all the necessary calculations to achieve 100% loan forgiveness.

**Comprehensive:** Our calculations are comprehensive. If your loan does not achieve 100% right from the payroll file, our experts will document rent, utilities, mortgage interest, benefits and taxes and use applicable employee-reduction safe-harbors to ensure maximum loan forgiveness.

## Stenson Tamaddon's **PPPForms** is the clear choice.

- White glove services guides you through the entire process
- Saves you dozens and dozens of hours of laborious manual calculations
- 100% accurate calculations, done right the first time.
- Work with all 5,400+ PPP lenders, banks and financial institutions in the United States
- Market leader in PPP loan forgiveness
- All industries & loan sizes
- Software used by leading CPA firms
- Automated calculations of FTEs
- Generates full SBA 3508 application with:
  - Schedule A
  - Worksheet(s) A
  - Reference Period FTE Schedule
  - Supporting Exhibits: Rent, Mortgage, Utilities
  - Employee Pay Journal Calculation Sheets with Wage Reduction Penalty Calculations
- Works with all payroll services bureaus
- Headquartered in Phoenix, Arizona



PPPForms



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