

PSC PPP Form #103: Maximum Loan Calculation Worksheet

Revised: January 12, 2021

Legal Business Name	TIN (EIN or SSN)

The PPP loan amount is based on Average Monthly Payroll (“AMP”). The Maximum Loan Amount is 2.5X AMP (or 3.5X if in NAICS industry category 72). The AMP is the total allowed payroll expenses (see SBA regulations) for the Base Period divided by the number of months in the Base Period. Normally, the Base Period is 12 months (usually 2019 or 2020), but there are rules for shorter Base Periods (see SBA regulations). This form is provided to assist in organizing the numbers for allowable payroll expense. **This form can be completed by hand.**

Note: Documentation for each of these expenses must be provided for First Round applications and Second Round applications (a) if you are using a Base Period other than what was used in your First Round application, or (b) if you are applying for a Second Round loan from a lender other than your First Round lender.

Allowable Payroll Costs¹ Limited to \$100,000 annually per employee (\$8,333 per month)	\$ for Base Period
Gross payroll paid to employees ² (do not include contractors)	
Earnings of owner not paid in payroll (Schedule C – Line 31)	
Employer contributions to employee group health, life, disability, vision and dental insurance (portion of IRS Form 1040 Schedule C line 14 attributable to those contributions);	
Retirement contributions (Form 1040 Schedule C line 19),	
State and local taxes assessed on employee compensation (primarily under state laws commonly referred to as the State Unemployment Tax Act or SUTA from state quarterly wage reporting forms).	
Other Provide supporting schedule.	
Subtract total compensation of persons earning more than \$100,000 annually (\$8,333 per month) prorated for time of compensation for the base period. Provide supporting schedule.	()
Total \$ of Above	

¹ See SBA regulations, guidelines, and FAQs for definition of these items.

² Employees whose principal residence is in the United States.

Calculation Item	Calculation
Total \$ from Previous Page for Base Period	
Number of Months in Base Period*	
Divide Total by Number of Months in Base Period [the is Average Monthly Payroll ("AMP) \$]	
Insert the AMP Multiplier (2.5X unless NAICS industry code 72, then 3.5X)	X
Average Monthly Payroll Times the 2.5X or 3.5X Multiplier	
Add Economic Injury Disaster Loan (EIDL) made between January 31, 2020 and April 3, 2020 (Loan # _____)	
Subtract amount of EIDL Advance in the EIDL loan amount, if any	(_____)
Total Eligible Maximum Loan Amount	

* What is the Base Period (Year 2019, Year 2020, or other period: _____)
