



GJM's Bob Bobek Offers 6 Tips For Filling Out Your Paycheck Protection Program (PPP) Application

If your business hasn't yet applied through the Small Business Administration's (SBA) [Paycheck Protection Program](#), you'll likely be doing so soon. Here are 6 recommendations on the application process from GJM Partner Bob Bobek. Bob has helped many businesses apply

for the program in recent days and recommends you keep these tips in mind:

1. **Sit down** with a trusted advisor and make sure that the Paycheck Protection Program is right for you. There are other programs that may be a better fit for your business.
2. **Use a loan calculator.** GJM has created a simple calculator for our clients to plug in their numbers and know for sure which program is best for them. Check with your advisor to see if they have a similar tool or reach out to GJM for assistance.
3. **Prepare.** Make sure you have support for all items included in your loan application (Last year's tax return, payroll data, etc.).
4. **Maximize** your loan draw. Make sure you're getting the most benefit possible for your business.
5. **Talk to your banker** to make sure you understand exactly what they need and how they would like to see it. Keep in mind the banks are all trying to figure this out, too. Some banks may ask for items that other banks aren't asking for. Each has its own application process. Most banks are processing more applications for these PPP loans than the total number of loans they process in a given year.
6. **Follow through.** Now that you have your application submitted, start a dialogue. Find out how the loan will be processed, what loan documents will you need to sign and when you can expect to receive funds. Remember, once you receive your funds, the 8-week forgiveness period will begin. Its critical to keep communication open with your bank and your advisors.

[Bob Bobek](#) is an assurance partner with over 35 years of public accounting experience who works with privately-owned companies across multiple industries, with a concentration in construction and manufacturing.

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