



Choosing the Right Application for PPP Loan Forgiveness

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Employers that received a Paycheck Protection Program loan must apply if they want to have that loan forgiven. There are three different applications that can be submitted, and information about using each is included below. General information from the Small Business Administration about loan forgiveness is available [here](#), and you can also access a Concordia Plans [FAQ document](#) on loan forgiveness.

1. An employer that does not qualify to use one of the other two applications listed below must complete and submit the **standard PPP loan forgiveness application**. The application can be found [here](#), with **additional information** from Concordia Plans available as well.
2. The Small Business Administration published an **EZ version** of the loan application, which requires fewer calculations and less documentation. The EZ version of the forgiveness application applies to borrowers that:
 - a. Are self-employed and have no employees; or
 - b. Did not reduce the salaries or wages of their employees by more than 25%, and did not reduce the number or hours of their employees; or
 - c. Experienced reductions in business activity as a result of health directives related to COVID-19, and did not reduce the salaries or wages of their employees by more than 25%.

The EZ version of the application (3508EZ) can be found [here](#), with **instructions** and **requirements** for using the form available as well.

3. A third version of the loan forgiveness application, **3508S**, was recently made available. This version of the application can only be used for loans less than \$50,000. If you qualify to use this application, any reductions to your workforce or overall salary will not impact the amount you can have forgiven, as may be the case with the other two application types. See the **application** and **instructions** for additional information.

Links to these documents and additional information about all provisions of COVID-19 legislation is available at ConcordiaPlans.org.