

**Spring Bank “CARES”
(COVID-19 Relief Loan Application)**



LEGAL NAME OF BUSINESS APPLYING FOR LOAN (“APPLICANT”):

PRIMARY CONTACT:

PHONE:

EMAIL:

BUSINESS ADDRESS (Street):

City:

State:

Zip:

WAS THE APPLICANT OPERATING ON MARCH 1, 2020?

Yes:

No:

NUMBER OF SALARIED EMPLOYEES AS OF MARCH 1, 2019:

#

AVERAGE MONTHLY PAYROLL (LAST 12 MONTHS)^{Note 1}:

\$

Note 1: Payroll Costs include:

- ❖ salary, wage, commission, or similar compensation (the compensation of an individual employee in excess of an annual salary of \$100,000 is excluded).
- ❖ payment of cash tip or equivalent;
- ❖ payment for vacation, parental, family, medical, or sick leave;
- ❖ allowance for dismissal or separation;
- ❖ payment required for the provisions of group health care benefits, including insurance premiums;
- ❖ payment of any retirement benefit; or payment of State or local tax assessed on the compensation of employees;
- ❖ the sum of payments of any compensation to or income of a sole proprietor or independent contractor that is a wage, commission, income, net earnings from self-employment, or similar compensation and that is in an amount that is not more than \$100,000 in 1 year.

Representations:

The applicant represents, warrants and certifies that all information provided in connection with this application is true, correct and complete, and understands that Spring Bank and the SBA is relying on such information to determine applicant’s eligibility under the Act. Therefore, the applicant hereby authorizes Spring Bank and agents to make all inquiries necessary to make such determination. The applicant agrees to immediately notify Spring Bank in writing of any change in the applicant or guarantor’s name, address, or employment and of any material adverse change in any of the information contained in this application or supporting documents, or the applicant or guarantor’s financial condition. The applicant understands that submission of this application does not create a commitment to grant or continue credit.

Signature:

Name:

Title:

Date: