



Summary

The U.S. Treasury and Small Business Administration have set up the Paycheck Protection Program, a loan program to help businesses like yours keep workers employed and working during COVID-19. First Commonwealth Bank is partnering with Neighborhood Allies to give you the support you need in understanding what you need to submit with your loan application. 2.5 months for payroll this application is a special and only through Neighborhood Allies. **If the business has already submitted they can't apply or have to withdraw their former application.**

Procedure

1. Fill out Payment Protection Program application: **(Will need EIN)**
<https://www.fcbanking.com/media/2646/paycheck-protection-program-application-3-30-2020-v3.pdf>
2. A Beneficial Owner Form – this helps us know who owns the company. You can skip the part on the form labeled “CIF Number.” That’s for the First Commonwealth to fill in.
3. FORM 944 – this will give us important information about what you’ve paid to your staff
4. **Once you have received and completed information above please submit documents here:** [Payroll Protection Form](#)
5. Send email to paycheckprotection@neighborhoodallies.org stating your completion and applicants name.
6. Neighborhood Allies staff will review applications to ensure everything is complete. (If there are any revision needed, Neighborhood Allies will send you the necessary changes need by the applicant)
7. Submission to Evan (First Commonwealth Bank)
8. First Commonwealth Bank Account (will need later, application and submission is of importance)

****Please reach out to all of your contacts and begin this process with them as soon as possible. As applicants come in for assistance, we will direct them you for follow up****



Frequently Asked Questions

If I qualify for the loan, what can I use the money for?

You can use the loan to cover payroll expenses, group health care benefits, utilities, rent, mortgage interest payments. You can also use it to pay interest on debt incurred prior to February 15, 2020. It's important to remember that at least 75% of the funds must be used to cover payroll expenses.

What if I pay my employees under the table?

To be eligible for the loan, you'll need to show proof of legitimate payroll expenses, including proof of compensation in the form of salary, wages, commissions, or similar compensation; cash tips or equivalent; payment for vacation, parental, family, medical, or sick leave; payment for the provision of employee benefits such as health care coverage, insurance premiums, and retirement; payment of state and local taxes assessed on compensation of employees. Independent contractors are not considered employees under the final rule.

How long will it take to process my application?

Due to the popularity of the program, we expect it will take up to 2 weeks for the loan application to be approved once received by First Commonwealth.

Is this a grant or a loan?

The Payment Protection Program is a loan. However, part of the loan may be eligible to be forgiven depending on how you used the money. It will be important to document how you are using the money, and it will be important to make sure that if a portion of your loan is not eligible to be forgiven, that you're in a good place to make payments on the remainder. We're here to help make you confident in that.

Loan Details?

This unsecured loan has a maturity of 2 years and an interest rate of 1.00%. You will not be charged participation or pre-payment fees. Loan payments will be deferred for 6 months. No collateral or personal guarantees are required.



Beneficial Owner Form Business Owners Example:

Certification of Beneficial Owner(s) of Legal Entity Customers

Use this form to provide information for all "Beneficial Owners" (as defined below) of an entity. These individuals will not have any authority or be able to take any action on this account unless they are also listed as Authorized Individuals on this account. This form must be signed by an Authorized Individual.

Name of Legal Entity: _____ LEGAL NAME OF ENTITY Name of Person Opening Account: _____ PERSON SIGNING THE FORM
 CIF#: LEAVE BLANK

Beneficial Owner - The following information for each individual*, if any, who directly or indirectly, through any contact, arrangement, understanding, relationship, or otherwise, owns 25% or more of the equity interests of the legal entity listed above. Enter full name as evidenced by a gov't issued, unexpired document (e.g. driver's license, passport, permanent resident card).

Name	Address	Date of Birth	Social Security Number	Primary ID Type and Number			% of Ownership	
				Issue Place	Issue Date	Exp. Date	Direct	Indirect
BUSINESS OWNERS NEED TO FILL OUT BASED ON THEIR OWNERSHIP				LICENSE #	%	%		
				STATE	ISSUE DATE	EXP. DATE	%	%

**If no individual meets this definition of Beneficial Owner, please enter "Not Applicable" above and explain below (i.e. <25% Ownership; Charity/Non-Profit; Publicly Traded Entity; Financial Institution; Gov't Entity; Trust; Estate):* _____

Individual with Control - The following information for **one** individual with significant responsibility for managing the legal entity listed above, such as executive officer or senior manager (Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer), or any other individual who regularly performs similar functions.

Name	Address	Date of Birth	Social Security Number	Primary ID Type and Number			Title
				Issue Place	Issue Date	Exp. Date	
FILL OUT ENTIRELY FOR THE MAIN OWNER AGAIN							

Certification: I, PRINT NAME HERE, hereby certify, to the best of my knowledge, that the information provided above is complete and accurate. I agree to notify First Commonwealth Bank if or when someone ever owns 25% or more of the entity, and /or if or when Beneficial Owners are introduced.

Signature: SIGN & DATE _____ Title: _____ Date: _____



Beneficial Owner Form Non Profit Example:

Certification of Beneficial Owner(s) of Legal Entity Customers

Use this form to provide information for all "Beneficial Owners" (as defined below) of an entity. These individuals will not have any authority or be able to take any action on this account unless they are also listed as Authorized Individuals on this account. This form must be signed by an Authorized Individual.

Name of Legal Entity: FOR: NOT-FOR-PROFITS... WRITE NAME AND CLEARLY Name of Person Opening Account: Name of Executive Director
NOTE 501C3
 CIF#: Leave Blank

Beneficial Owner - The following information for each individual*, if any, who directly or indirectly, through any contact, arrangement, understanding, relationship, or otherwise, owns 25% or more of the equity interests of the legal entity listed above. Enter full name as evidenced by a gov't issued, unexpired document (e.g. driver's license, passport, permanent resident card).

Name	Address	Date of Birth	Social Security Number	Primary ID Type and Number			% of Ownership	
				Issue Place	Issue Date	Exp. Date	Direct	Indirect
<u>Not Applicable</u>								

**If no individual meets this definition of Beneficial Owner, please enter "Not Applicable" above and explain below (i.e. <25% Ownership; Charity/Non-Profit; Publicly Traded Entity; Financial Institution; Gov't Entity; Trust; Estate):* _____

Individual with Control - The following information for one individual with significant responsibility for managing the legal entity listed above, such as executive officer or senior manager (Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer), or any other individual who regularly performs similar functions.

Name	Address	Date of Birth	Social Security Number	Primary ID Type and Number			Title
				Issue Place	Issue Date	Exp. Date	
<u>Executive Director or COO/CFO</u>	<u>Home Address</u>	<u>Fill in person's DOB & SSN</u>	<u>License ##</u>				<u>Add Title Here</u>
			<u>Issuing State</u>	<u>Issue Date</u>	<u>Ex. Date</u>		

Certification: I, NAME HERE, hereby certify, to the best of my knowledge, that the information provided above is complete and accurate. I agree to notify First Commonwealth Bank if or when someone ever owns 25% or more of the entity, and /or if or when Beneficial Owners are introduced.

Signature: Sign and Date Title: _____ Date: _____



Contact Information

Email: paycheckprotection@neighborhoodallies.org

Website: <http://neighborhoodallies.com/resources/covid-19/payment-protection-program-application-assistance/>

Glenn Grayson Jr

Glenn@neighborhoodallies.org

412-310-1926 cell (please don't share with applicants)

Zak Thomas

zak@neighborhoodallies.org

412-628-7500 (please don't share with applicants)

Jason Tigano

jtigano711@yahoo.com

412-969-7151 (please don't share with applicants)

Federal Commonwealth Website Application Informations:

<https://www.fcbanking.com/why-us/contact-us/coronavirus-update/paycheck-protection-program-faqs/>