



## Valley Bank of Nevada

### SBA Paycheck Protection Program

On March 27, 2020, The United States Congress passed, and President Trump signed, the Coronavirus Aid, Relief and Economic Security Act (CARES Act) to help support businesses and families through the on-going novel coronavirus (COVID-19) pandemic.

In particular, the CARES Act expanded the SBA Section 7(a) loan program, also referred to as the "Paycheck Protection Program" (PPP), which aims to support small businesses by giving short-term cash flow assistance to cover the cost of payroll and other eligible expenses.

You may read the latest information about the Paycheck Protection Program on the SBA website, by clicking [here](#). If you would like to connect with a Valley Bank Loan Officer, please email us at: [sbaloans@valleybanknv.com](mailto:sbaloans@valleybanknv.com).

We are accepting *preliminary applications* while we await further information from the SBA and the federal government as to what qualifications will need to be met in order to approve the loan. **Due to the significant interest in this program, we are prioritizing applicants based on an existing relationship with Valley Bank.**

In order to submit your *preliminary application*, please use this checklist to gather the necessary documentation (more may be required when the official application is submitted):

- **Download the application form.** Visit the SBA website to download the latest version of the Paycheck Protection Program application. Click [here](#) to visit the site and then click the red "download PDF" button.
- **Articles of Incorporation.** Required for each borrowing entity.
- **By Laws / Operating Agreement.** Required for each borrowing entity.
- **Driver's License.** Required for all owners.
- **Payroll expense verification document.** To include: IRS Form 940 and 941; Payroll summary report with corresponding bank statement;
- **Most recent mortgage statement or rent statement (lease)**
- **Most recent utility bills**
- **Balance of EIDL, if applicable.** You can not have an Economic Injury Disaster Loan (EIDL) if you have a PPP Loan. However, you may refinance an EIDL loan with a PPP loan.
- **Interest on any debt incurred before 2/16/2020.**
- **Number of jobs to be retained.**

***This program is open until June 30, 2020.***

***Qualification requirements are still being received by the SBA and are subject to change. Our website will be updated with applicable changes.***

Sincerely,

James York  
Valley Bank of Nevada  
<https://www.valleybanknv.com/>

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