



Investing in the growth  
of small business

## Paycheck Protection Program (PPP) Max Loan Amount

### LLCs, SCHEDULE C FILERS WITH EMPLOYEES

Use this worksheet to calculate the maximum PPP loan amount you may request

#### Step 1: Determine Owner Compensation:

Use Schedule C from your tax records from either 2019 or 2020 (your choice) to make your calculation:

**EITHER:**

Net profit (**line 31**) is Owner Compensation

**OR:**

	<input type="text"/>
-	<input type="text"/>
-	<input type="text"/>
-	<input type="text"/>
=	<input type="text"/>

Start with gross income (**line 7**)

Subtract employee benefits programs (**line 14**)

Subtract pension and profit-sharing (**line 19**)

Subtract wages less employment credits (**line 26**)

Owner Compensation

#### Step 2: Determine Allowable Owner Compensation:

**Allowable Owner  
Compensation:**

**Start with Owner Compensation, as determined above**

If Owner Compensation is greater than \$100,000, enter \$100,000.

If Owner Compensation is less than zero, enter \$0

If it is **neither**, enter the number as it is.

#### Step 3: Add Employee Payroll Costs to Determine Total and Average Eligible Payroll Costs

+

Enter employee payroll costs (from **Form 941**)

=

Allowable owner compensation + employee payroll costs = **Total Eligible Payroll Costs**

÷12

Divide your **Total Eligible Payroll Costs** by 12 to determine your average monthly payroll costs

x2.5

Multiply your average monthly payroll costs by 2.5

**<< This is your Initial Max Loan Amount, without EIDL refinance**

#### Step 4: IF APPLICABLE: Add EIDL Amount

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**IF APPLICABLE:** Add the outstanding amount of any Economic Injury Disaster Loan (EIDL) made between 1/31/20 and 4/3/20 that you seek to refinance. Do not include the amount of any advance under an EIDL COVID-19 loan (as it does not have to be repaid).

**If not applicable, enter \$0.**

=

**Initial Max Loan Amount plus EIDL refi amount**

**<< This is your Max Loan Amount.**