



How to calculate your PPP loan amount

Method 5: Farmers and Ranchers, No Employees

What we will cover

- What documents you'll need to gather
- How to calculate your loan amount

Gather the following documents

- 2019 Schedule F or 2020 Schedule F. *If you are using 2020 to calculate payroll costs and have not yet filed a 2020 return, please complete the 2020 Schedule F form to the best of your ability and compute the value.*
- IRS Form 1099-MISC detailing nonemployee compensation received (box 7), invoice, bank statement, or book of record that establishes you are self-employed
- A 2020 invoice, bank statement, or book of record to establish you were in operation on or around February 15, 2020

Follow these steps to calculate

Step 1:

Find your 2019 or 2020 IRS Form 1040 Schedule F line 9 gross income (if you are using 2020 and you have not yet filed a 2020 return, fill it Schedule F and compute the value). If this amount is over \$100,000, reduce it to \$100,000. If this amount is zero or less, you are not eligible for a PPP loan.

Step 2:

Divide the amount from Step 1 by 12

Step 3

Multiply the average monthly payroll costs from Step 3 by 2.5

Helpful Pursuit resources



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- [Second Draw PPP Application FAQ](#)
- [Second Draw PPP loan information](#)
- [First Draw PPP Application FAQ](#)
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