



## Paycheck Protection Program Application: Loan Entity Types

The following is a list of entity types in the PPP Loan Application Portal. If you are unsure which selection fits your entity, please review the list below. The most common entity types are highlighted for your convenience.

<b>Sole Proprietorship</b>	Business that has not formed a designated legal structure. Typically files of Schedule C of IRS Form 1040 (Personal Tax Return).
<b>Partnership</b>	Entity with two or more partners which files on IRS Form 1065.
<b>C-Corp</b>	Corporation that typically ends with Company, Co., Corporation, Corp., Incorporated, Inc., Limited, Ltd. Files on IRS Form 1120.
<b>LLC</b>	Limited Liability Company – specific entity type that typically ends with LLC or PLLC. May file on IRS Form 1065, IRS Form 1120S, or Schedule C of IRS Form 1040 (Personal Tax Return).
<b>Eligible Self-Employed</b>	Self-Employed individual who has not formed a specific entity and does not work for a specific employer who pays them a consistent wage. Files on Schedule C of IRS Form 1040 (Personal Tax Return).
<b>Independent Contractor</b>	Self-Employed individual who has not formed a specific entity and typically receives income via IRS Form 1099-MISC. Files on Schedule C of IRS Form 1040 (Personal Tax Return).
<b>Nonprofit 501(c)(3) Organization</b>	Nonprofit organization designated under Section 501(c)(3) of the Internal Revenue Code, specifically those considered to be public charities, private foundations, or private operating foundations. Files on IRS Form 990.
<b>Nonprofit 501(c)(6) Organization</b>	Nonprofit organization designated under Section 501(c)(6) of the Internal Revenue Code, specifically nonprofit business organizations such as a chamber of commerce. Files on IRS Form 990.
<b>S-Corp.</b>	Subchapter S Corporation. A specific type of corporation for businesses with a maximum of 75 shareholders. Files on IRS Form 1120S.
<b>Joint Venture</b>	Business arrangement in which two or more parties agree to pool their resources for the purpose of accomplishing a specific task. May be any entity and tax filing type. <i>These are rare.</i>
<b>Professional Association</b>	Typically a nonprofit membership driven trade organization.
<b>Trust</b>	Estate planning entity. Files on IRS Form 1041. <i>These are rarely PPP applicants.</i>

<b>Cooperative</b>	Private business organization that is owned and controlled by the people who use its products, supplies, or services. Files on IRS Form 1120-C.
<b>LLP</b>	Limited Liability Partnership. Specific type of partnership that limits the liability of its partners. Files on IRS Form 1065.
<b>NPO</b>	Nonprofit Organization. Only choose this if none of the specific Nonprofit designations below do not apply.
<b>Tenant in Common</b>	Arrangement where two or more people/entities share ownership rights in a property. <i>Very rare that this type would apply for PPP.</i>
<b>ESOP</b>	Employee Stock Ownership Plan – employee benefit plan that gives workers ownership interest in the company. <i>The company itself is likely to apply for PPP, not the ESOP.</i>
<b>Nonprofit Child Care</b>	Nonprofit childcare entity registered with the IRS with 501(c)(3) status.
<b>ROBS</b>	Rollover Business Startup – Arrangement for business owners to use retirement to invest in their business. <i>Very rare that this type would apply for PPP.</i>
<b>Veterans Organization</b>	Nonprofit Association in which the members are past or present members of the United States Armed Forces, designated under Section 501(c)(19) of the Internal Revenue Code. Files on IRS Form 990.
<b>Tribal</b>	Recognized charitable organization for federally recognized tribes. Files on IRS Form 990.
<b>Housing Organization</b>	Housing cooperatives are corporations in owned by tenant-stockholders to occupy the property as defined in Section 216(b) of the Internal Revenue Code. Files on IRS Form 1120-C.