



_____, 2021

Client Individual Name:
 Client Business Name:
 Client Business Address:
 Client City, State and Zip:
 Client Email Address:
 Client Telephone:
 PPP Lending Institution:
 Expected Amount of Loan:

Dear Client:

Armanino LLP (“**Armanino**,” “**we**” or “**us**”) is pleased to provide the services described below (collectively, the “**Services**”) to the above-named Client (“**Client**” or “**you**”). The Services are subject to the terms and conditions of this engagement letter and the Terms & Conditions for Professional Services, located at <https://www.armaninollp.com/professionalservices> (together, this “**Agreement**”).

SCOPE OF WORK

The Services for this engagement shall include Paycheck Protection Program (“**PPP**”) Loan Application and Forgiveness Assistance Services for either new First Draw or Second Draw loans (loans applied for between January 11, 2021 and March 31, 2021). The Services relate to assisting Client with loan amount calculation, completion of the standard SBA First Draw or Second Draw loan application, forgiveness calculator data entry, expense documentation support and completion of application for forgiveness of a new First or Second Draw PPP loan received by Client (“**PPP Application Consulting Services**”).

A more detailed description of the Services and the accompanying responsibilities of Armanino and Client are set forth in **Exhibit A**.

FEES

Our professional fixed fees for the Services are based on the PPP new First or Second Draw Loan amount applied for by Client (“**Fee**”). (Check appropriate box in line 1 and line 2 if Enhanced Service is selected). Payment is due in advance upon execution of this agreement:

	New First or Second Draw Loans up to \$150K	New First or Second Draw Loans from \$150K-\$350K	New First or Second Draw Loans from \$350K-\$2M	New First Draw Loans over \$2M
Basic Bundled Service (Required): Preparation and Submission of Your PPP First or Second Draw Loan and Forgiveness Applications	\$3,500 <input type="radio"/>	\$6,000 <input type="radio"/>	\$10,500 <input type="radio"/>	\$23,000 <input type="radio"/>
Enhanced Service (Optional): Guidance and Review of Your Form 3509 Economic Necessity Questionnaire	N/A	N/A	N/A	\$5,775* <input type="radio"/>
Form 3509 Due Date (“N/A” if unknown): _____				

* Subject to a 50% premium charge to \$8,662 if Form 3509 is due to borrower’s lender in less than ten (10) business days from Armanino’s receipt of this signed engagement letter.

Any requested additional Premium Services not listed above, and not specifically related to the SBA PPP First or Second Draw loan process as outlined in Exhibit A, will be performed on a time and material basis at a rate of \$325 per hour.

Project Change Requests

If you request that we provide services beyond those outlined in this Agreement, we may provide you with a Project Change Request outlining the scope of additional work, our fees, and anticipated timeline for those services. Although we strive to meet your needs, we reserve the right to decline a request for additional services that is outside the scope of services we provide, or our expertise, or for any other reason. Any such requests will be considered addenda to this Agreement. Additional retainer deposits may be required for such work, and additional/alternate staff may be assigned to you where appropriate as this engagement progresses.

CONCLUSION

We appreciate the opportunity to be of service to you and believe this Agreement accurately summarizes the terms applicable to the Services. If you have any questions, please let us know. If you agree with the terms of this Agreement, please sign and return it to us.

Sincerely,



John Schweisberger
Partner
Armanino LLP

THIS AGREEMENT, INCLUDING THE TERMS & CONDITIONS FOR PROFESSIONAL SERVICES AVAILABLE AT <https://www.armaninollp.com/professionalservices>, IS HEREBY APPROVED AND ACCEPTED:

Name of Client: _____

Date: _____

By: _____

Print Name: _____

Print Title: _____

EXHIBIT A

DETAILED SCOPE OF WORK

PPP Application Consulting Services:

Required Basic Service:

Serve as consultant to Client relating to application for a new PPP First Draw or PPP Second Draw loan (loans applied for between January 11, 2021 and March 31, 2021) and for subsequent forgiveness application preparation and submission following the covered period of the PPP loan:

Loan Application Support Services:

1. Up to one-half hour of advisory support by telephone or videoconference to discuss PPP opportunities and options with Client, including eligibility and compliance requirements thereof
2. Interview Client to help Client prepare application form
3. Collect "Payroll Costs" data as defined by the PPP loan requirements and prepare loan amount calculation consistent with the requirements of the PPP and any subsequent guidance issued by the SBA or Treasury Department
4. Assist Client to gather and compile tax return and other supporting documentation (specific requirements to be determined) for the application package as needed
5. Support Client in discussions with bank lending officer as needed

In addition to anything not listed in this Agreement as in-scope, the following specific items are known to be out of scope for Loan Application Support Services:

- Submission of loan application to lender or otherwise acting as Client's Agent
- Assessment of tax implications of the federal CARES Act

Forgiveness Application Support Services:

1. Up to one-half hour of advisory support by telephone related to best practices counsel and possible strategies for the forgiveness process.
2. Receive and input Client payroll and expense data into Armanino's proprietary PPP loan forgiveness calculator:
 - a. Documentation of full-time equivalent employees during covered period
 - b. Documentation of covered payroll costs, mortgage interest payments, other debt interest payments, rent payments, utilities expenses, covered operations expenses, covered supplier costs and covered worker protection expenses
3. Prepare forgiveness calculation analysis and review with Client
4. Complete lender's forgiveness application request and route to Client for electronic signature
5. Submit application and supporting documentation to lender for forgiveness review and decision
6. Support client in discussions with bank lending officer regarding uses of funds and forgiveness as needed
7. Final deliverable is a completed Forgiveness Compliance Calculator for the selected covered period and a completed package of supporting documentation.

Optional Enhanced Service:

In addition to the Required Basic Service, the Optional Enhanced Service includes:

1. Review business situation at the time of your PPP First Draw loan application
2. Provide suggested format for Certification of Necessity Memo to accompany Form 3509
3. Review and assess the Client-prepared Certification of Necessity narrative, offer guidance to strengthen the document and supporting exhibits

4. Advise on key elements to include or exclude from Form 3509 and narrative to support PPP Loan Eligibility and to anticipate SBA questions and interpretations
5. Review Form 3509 data for completeness

Premium Services:

1. Assess your cash needs using a custom-developed and re-usable cash forecasting model

RESPONSIBILITIES

Work is to be conducted remotely from Armanino offices or other off-site locations. Armanino will act as a consultant but will not serve as your “authorized representative” or “Agent” through the loan process. You will be responsible for signing your application and all required certifications, as well as interacting directly with the lender, SBA, or other third party after your forgiveness application is filed.

Armanino is not responsible for, and will not verify, the information you provide under this Agreement. We will assume all information provided by you is accurate and will not be responsible for any material misstatements. You acknowledge and understand that knowingly making a false statement to get a loan or loan forgiveness under this program is punishable by law.

You understand and agree that we will gather information provided by you without audit or confirmation in providing the Services, will use such information to assist you in determining whether and how you may be able to participate in the PPP and/or receive PPP loan forgiveness and/or in assisting to calculate data and answer questions in your PPP application, depending on the scope of the Services hereunder. You affirm that any documents you provide to Armanino in relation to the Services shall be true, accurate and identical copies of those you submitted to the IRS or other governmental authorities. You acknowledge that the SBA and potential lenders will make their own determinations and calculations regarding your eligibility for a PPP loan and/or forgiveness of the PPP loan and no outcomes can be promised, assured or guaranteed by Armanino. Armanino makes no guarantee regarding the outcome of your loan application or forgiveness application and shall have no liability if the loan is not funded (partially or fully) and/or forgiveness of the loan is not granted (partially or fully) for any reason, including, but not limited to, depletion of available federal funds.

A successful working relationship requires a significant commitment on our part, as well as yours. You are responsible to be available during our ongoing work with you, provide timely responses to questions and calls for decisions, and devote the resources necessary to achieve the objectives of the engagement. If the information you provide is not submitted in a timely manner or is incomplete or unusable, we reserve the right to charge additional fees and expenses for services required to correct the problem and/or update your accounting records upon receipt of past-due information. If this occurs, we will contact you to discuss the matter and the anticipated delay in performing our Services.

You understand and acknowledge that we will not provide you with any investment or legal advice in connection with the Services.

You acknowledge and agree that your management has the following overall responsibilities that are fundamental to our undertaking all Services:

1. The prevention and detection of fraud
2. To ensure your compliance with the laws and regulations applicable to you
3. The accuracy and completeness of the records, documents, explanations, and other information, including significant judgments, you provide to us related to the Services
4. To provide us with unrestricted access to persons within Client with whom we determine it necessary to communicate
5. The safekeeping of all your business assets