



To Whom It May Concern:

This loan applicant is a client of a professional employer organization (PEO). PEOs provide payroll, employee benefits, human resources, and compliance assistance services to more than 175,000 small business clients with more than 3.7 million employees nationwide. PEOs “co-employ” their clients’ employees.

Under our Client Service Agreement, the employees are paid on the PEO’s federal employer identification number (FEIN), not the client’s. Therefore, a PEO client applying for a loan through the Paycheck Protection Program (PPP) will not have a form 941. It can, however, provide payroll information pursuant to the SBA guidelines.

Please know that BCN will provide an authenticated payroll record to document this applicant’s loan request.

Thank you.

BCN Services