

Grow Maine – Loan & Investment Exhibit E – Explanation and Certification of Full-Time Employees (FTEs)

Borrower / Investee Name: _____

Borrower's or investee's **full-time equivalent employees (FTE's)**, rounded to the nearest whole number, at the time of the SSBCI-supported loan or investment closing. This is determined by adding the number of full-time employees and number of part-time and temporary employees as a fraction of a full-time employee.

For example, if a business has 100 employees working full-time (assume a full-time week of 40 hours) and 50 employees working 20 hours per week, the total number of FTEs would be 125. For temporary employees, the FTE count is based on a 2,080-hour year, so that an employee who works 520 hours per year counts as 0.25 FTEs.

Number of FTE's at loan closing: _____

Expected Jobs Created is the number of full-time, part-time, and temporary jobs expected to be created as a direct result of the SSBCI-supported loan or investment within two years from the date of the loan or investment closing.

Expected Jobs Created at closing: _____

Expected Jobs Retained is the number of full-time, part-time, and temporary job losses averted as a direct result of the SSBCI-supported loan or investment (not including jobs that were not at risk of being lost).

Expected Jobs Retained at closing: _____

Signature: _____

By: [Printed Name] _____

Its: [Title]/Authorized Signatory _____

Date: _____