



CPA **Business Funding** Portal

Live PPP Service Updates

March 9, 2021

Portal Processing Status

Process Improvement

Portal updates continue to improve the firm experience and allow application processing to occur more smoothly for firms and clients.

Engagement with clients by Biz2Credit continues to be refined to provide firms with more visibility and input into post-submission processing.

Submission Success

CPA Business Funding Portal PPP submissions are successful into SBA **85%** of the time.

Proactive error resolution with SBA via technology

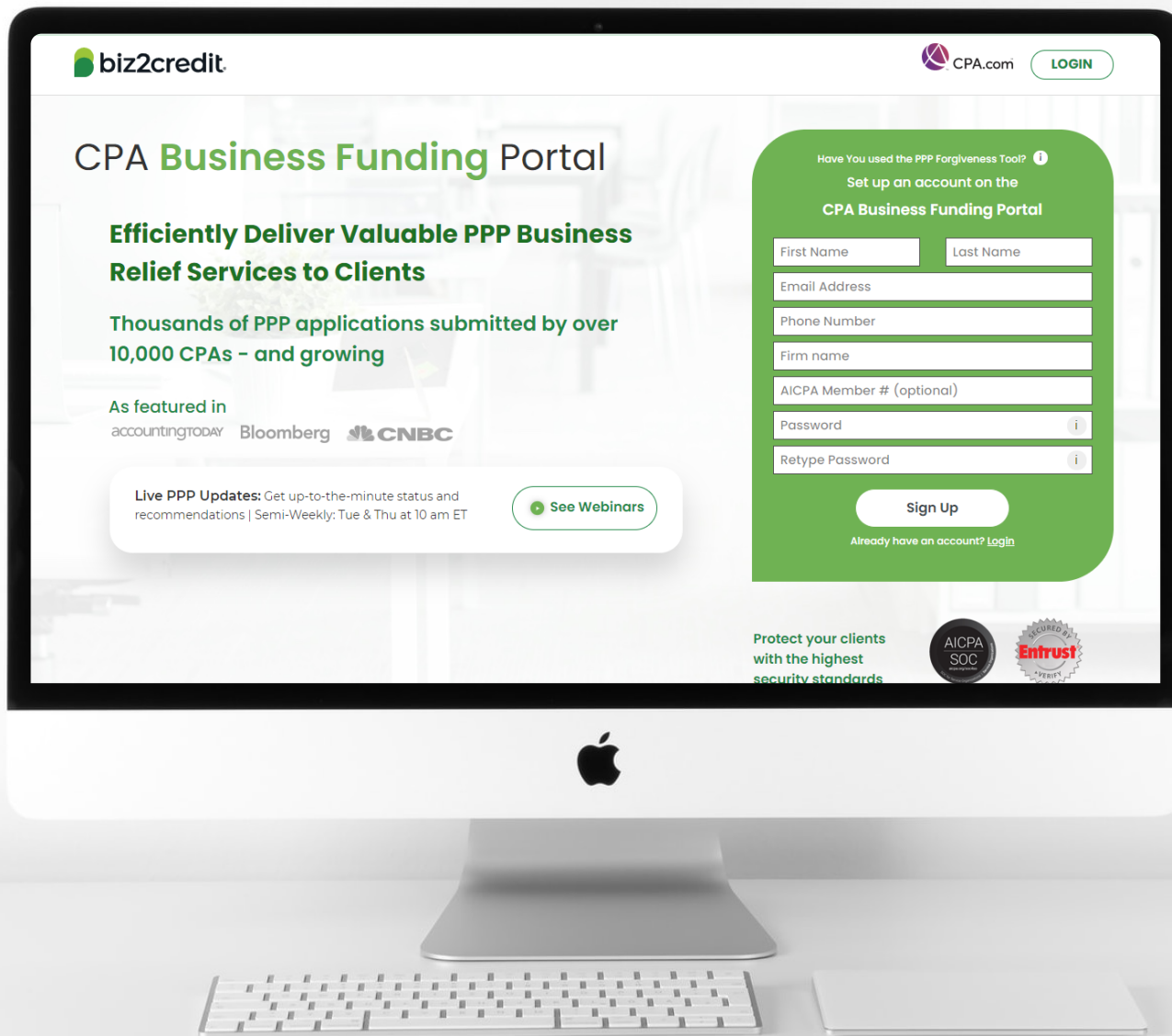
Improvements in error and hold code resolution leading to major improvements in submission success rates

Important Reminders

P&L documents must be signed by client when over \$150,000.

Occasionally the Portal undergoes **scheduled maintenance** overnight to improve reliability and usability

Agent fee commissions will start to be processed once SBA has issued payment of fees and after reconciliation is done (5-10 weeks is typical)



Operational Updates from the CPA Business Funding Portal Team



U.S. Small Business
Administration

Newly released IFR (issued on 3.3)

SMALL BUSINESS ADMINISTRATION

13 CFR Part 120

[Docket Number SBA-2021-0010]

RIN 3245-AH67

**Business Loan Program Temporary Changes; Paycheck Protection Program –
Revisions to Loan Amount Calculation and Eligibility**

AGENCY: U.S. Small Business Administration.

ACTION: Interim final rule.

SUMMARY: This interim final rule implements changes related to loans made under the Paycheck Protection Program (PPP), which was originally established under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) to provide economic relief to small businesses nationwide adversely impacted by the Coronavirus Disease 2019 (COVID-19). On December 27, 2020, the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (Economic Aid Act) was enacted, extending the authority to make PPP loans through March 31, 2021, revising certain PPP requirements, and permitting second draw PPP loans. This interim final rule allows individuals who file an IRS Form 1040, Schedule C to calculate their maximum loan amount using gross income, removes the eligibility restriction that prevents businesses with owners who have non-financial fraud felony convictions in the last year from obtaining PPP loans, and removes the eligibility restriction that prevents businesses with owners who are delinquent or in default on their Federal student loans from obtaining PPP loans.

**WATCH WEBINAR
FROM MARCH 4
FOR DEEP DIVE
ON NEW SBA IFR**

New: Gross Income for Sole Proprietors

IMPORTANT NOTE: Schedule C rule changes are only applicable for loans submitted from the date of implementation onwards and will not apply retroactively to applications already submitted via the Portal (or by clients directly). Modifications must involve a full withdrawal and subsequent submission of a brand-new loan application to meet the new rules and to leverage the new forms. **Expected Processing Time: 2-3 weeks.**

Optional Use Of Gross Income For Sole Proprietors

- Now use either line 7, gross income, or line 31 net income to complete the PPP application.
- Access this choice by completing the eligibility questions as usual.
- Use of gross income can only be used current and future applications and is not retroactive.

Select gross income here

Dashboard Manage Users

CPA.com and Biz2Credit have partnered to provide access to business financing solutions for CPA firms and their clients.

Loan Eligibility

We need a little more information so we can use the right eligibility checks for your client's business. Answering these questions as accurately as possible assists in using the correct application to streamline the application process.

Was your client's business in operation on February 15, 2020? ☐ Yes ☐ No

Was your client's business in operation between February 15, 2019 and June 30, 2019? ☐ Yes ☐ No

Is your client's business a seasonal employer? ☐ Yes ☐ No

Does your client's business employ people besides the owners? ☐ Yes ☐ No

Is your business a Destination Marketing Organization (DMO)? ☐ Yes ☐ No

Is your client's business publicly traded? ☐ Yes ☐ No

Special Conditions (Optional) you can only select one option

☐ This business files Schedule C and will use gross income instead of net profit? ☐

☐ This business files Schedule F and is a farm or ranch according to the Economic Aid Act?

Application Progress

- Eligibility
- About borrower's business
- Ownership
- Application Overview
- Upload documents

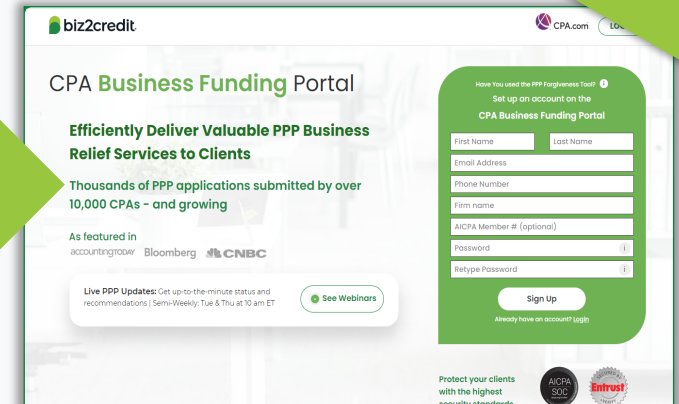
AICPA PCPS Pro Tip

The AICPA's Private Companies Practice Section (PCPS) offers valuable insights on key areas of the Paycheck Protection Program (PPP) and the loan forgiveness application by using the latest guidance from the Treasury and Small Business Administration (SBA). Learn more about PCPS at aicpa.org/pcps.

Also Live: Other Key Changes

Business Loan Program Temporary Changes; Paycheck Protection Program – Further Rules Changes Under New IFR

- Changes to Government Required Declarations and Borrower Certifications
- E-Signature for Newly Released Versions of SBA 2483 and SBA 2483-SD (in addition to new Schedule C version)
- Employee Count Restriction to be Lifted Following End of Window on March 9th



NOW RELEASED

Updates to Your Experience

- ✓ New 2483 Forms (3.3 version)
- ✓ Error code messages on View Application page

Featured

- ✓ Sort dashboard by applications

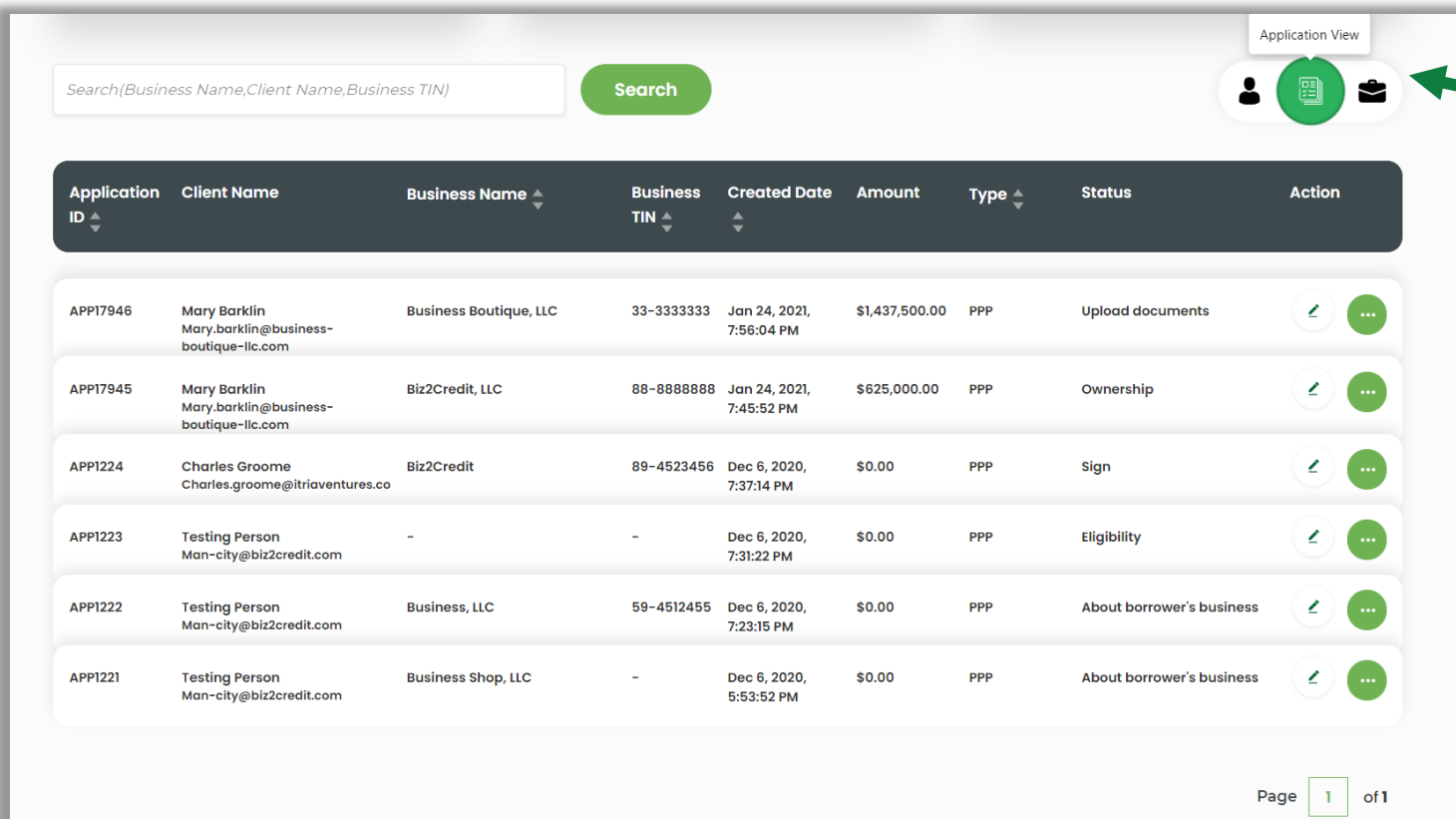
- ✓ Updates to PPP forgiveness
- ✓ PCPS Pro Tips in PPP application process
- ✓ Add ACH details for clients (Paid subscribers)













- ✓ Status sync with client dashboard enhancements
- ✓ Resource hub now available
- ✓ New client dashboard views
- ✓ Updated status descriptions

Featured

- ✓ Loan amount & E-Tran on View Application page

Sorting the Application Dashboard



Application ID	Client Name	Business Name	Business TIN	Created Date	Amount	Type	Status	Action
APP17946	Mary Barklin Mary.barklin@business-boutique-llc.com	Business Boutique, LLC	33-3333333	Jan 24, 2021, 7:56:04 PM	\$1,437,500.00	PPP	Upload documents	 
APP17945	Mary Barklin Mary.barklin@business-boutique-llc.com	Biz2Credit, LLC	88-8888888	Jan 24, 2021, 7:45:52 PM	\$625,000.00	PPP	Ownership	 
APP1224	Charles Groome Charles.groome@itriaventures.co	Biz2Credit	89-4523456	Dec 6, 2020, 7:37:14 PM	\$0.00	PPP	Sign	 
APP1223	Testing Person Man-city@biz2credit.com	-	-	Dec 6, 2020, 7:31:22 PM	\$0.00	PPP	Eligibility	 
APP1222	Testing Person Man-city@biz2credit.com	Business, LLC	59-4512455	Dec 6, 2020, 7:23:15 PM	\$0.00	PPP	About borrower's business	 
APP1221	Testing Person Man-city@biz2credit.com	Business Shop, LLC	-	Dec 6, 2020, 5:53:52 PM	\$0.00	PPP	About borrower's business	 

Page 1 of 1

Control your experience on the dashboard and switch between views to organize the way you see clients and applications in your CPA Business Funding Portal account.

APPLICATIONS: View the specific applications that you are working on and sort or filter based on numerous criteria.

CLIENTS: View a consolidated list of your clients.

BUSINESS: View each EIN record grouped together to simplify complex multi-application businesses and make forgiveness easy to track.

Using the View Application Page

Use the View Application page to get important information about applications that are submitted via the CPA Business Funding Portal. You can learn useful information about applications from this page and refer to submitted details which can help with any inquiries you may need to make when speaking to customer care.

Available Details

- Application / Case IDs
- Application Status
- Validation Response Messages
- SBA Number (on approval)
- Approved Amount (on approval)

Case ID – specific to Biz2Credit platform

APP ID – specific to CPA Portal

The screenshot shows the biz2credit web interface. At the top, there's a navigation bar with 'Dashboard' and 'Manage Users' links. Below this, the main heading is 'Application for Business Boutique, LLC (APP17946)'. Underneath, it displays 'Application Status: On Hold by SBA', 'SBA Approved Loan Amount: \$0.00', and 'Case ID: 255715'. A section titled 'Application Details' contains four cards: 'Eligibility', 'Business Information', 'Ownership', and 'Government Declarations', each with a 'View' button. At the bottom, a 'Documents Uploaded' section lists '2020 IRS Form 940 / Form 941 for all quarters (1)' and 'CPA platform submissions.pdf' with a download icon, followed by '2019 business tax returns (1)'.

Summary and Key Takeaways

SBA Announcements

SBA updated rules are fully implemented in the CPA Business Funding Portal and now available for all users.

Applications for businesses with **20+ employees** will resume on March 10.

Continue to watch for additional SBA updates.

New Features

Look for the ability to **add ACH details** on new PPP applications your firm is submitting

Check your firm's application **funnel report** for a picture of the processing status for your firm

Clients can now resolve many common **validation errors** by logging into their dashboard

Tips & Best Practices

Watch the recap videos available on CPA.com

[CPA.com/PPPresources](https://cpa.com/PPPresources)

Join us on Thursday at 10am ET