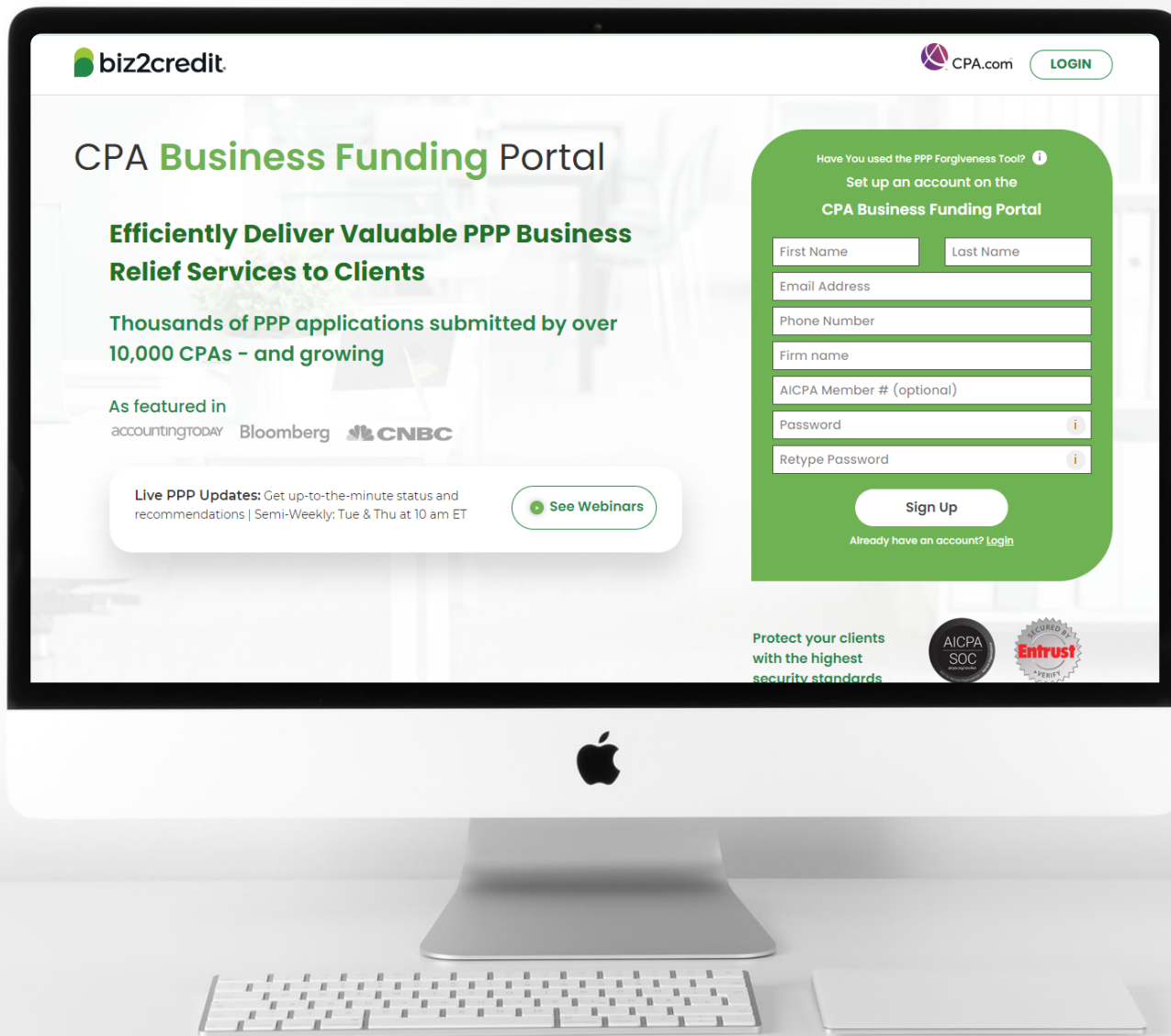




CPA **Business Funding** Portal

Live PPP Service Updates

March 11, 2021



Customer
Care Updates
from the CPA
Business Funding
Portal Team

New Loan Application Forms

New Loan Application Forms

- New 2483 forms for first draw and second draw borrowers with a Schedule C



By Signing Below, You Make the Following Representations, Authorizations, and Certifications

I certify that:

- I have read the statements included in this form, including the Statements Required by Law and Executive Orders, and I understand them.
- The Applicant is eligible to receive a loan under the rules in effect at the time this application is submitted that have been issued by the Small Business Administration (SBA) and the Department of the Treasury (Treasury) implementing Second Draw Paycheck Protection Program Loans under Division A, Title I of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) and the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (the Paycheck Protection Program Rules).
- The Applicant, together with its affiliates (if applicable), (1) is an independent contractor, self-employed individual, or sole proprietor with no employees; (2) employs no more than 300 employees; or (3) if NAICS 72, employs no more than 300 employees per physical location.
- I will comply, whenever applicable, with the civil rights and other limitations in this form.
- All loan proceeds will be used only for business-related purposes **including payroll and other proprietor expenses, which is business expenses plus owner compensation, as defined in the interim final rule posted on March 3, 2021** as specified in the loan application and consistent with the Paycheck Protection Program Rules including the prohibition on using loan proceeds for lobbying activities and expenditures.

No
<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>

Using Gross Income with Schedule C



PCPS Pro Tip:

PPP Revisions for Schedule C Borrowers

Schedule C Filer Using Gross Income for Loan Amount

- Safe Harbor – \$150,000 threshold
 - If a Schedule C filer elects to use gross income to calculate its loan amount on a First Draw PPP Loan and the borrower reported more than \$150,000 in gross income on the Schedule C that was used to calculate the borrower's loan amount, the borrower will not automatically be deemed to have made the statutorily required certification concerning the necessity of the loan request in good faith, and the borrower may be subject to a review by SBA of its certification.

Why it matters

- The SBA will review a sample of First Draw PPP Loans made to Schedule C filers using the gross income calculation if the gross income on the Schedule C used to calculate the borrower's loan amount exceeds the threshold of \$150,000.

Go deeper (Links to applicable guidance and forms)

[Interim Final Rule on Loan Amount Calculation and Eligibility](#)

Second Draw Owner-Employee Compensation



PCPS Pro Tip:

PPP Revisions for
Schedule C
Borrowers

Second Draw Owner-Employee Max Compensation

- NAICS 72 entities second draw loan amount
 - Average Monthly Payroll X 3.5
- Maximum owner-employee compensation adopts the same methodology
 - NAICS 72 owner-employee maximum compensation is **\$29,167**
 - **\$100,000 annualized/ 12 months * 3.5 months**
 - Reminder: Typical maximum is \$20,833
 - \$100,000 / 12 months * 2.5 months

Go deeper (Links to applicable guidance and forms)

[Interim Final Rule on Loan Amount Calculation and Eligibility](#)

Optimize your Business Funding Portal Experience

Attend or re-visit the CPA business funding portal onboarding session

- Offered every Monday & Thursday, 2-3PM ET
- Join an upcoming session by registering [here](#)

Review all client applications for accuracy before submitting – “measure twice, cut once”

Stay Informed

- Daily business funding portal update email
- Bi-weekly AICPA Town Halls (Register [here](#) for upcoming events)
- Semi-weekly live service webcasts

Visit up to date Resource Hubs

Corrections to Application Data

The screenshot shows the biz2credit dashboard with a progress bar indicating the application status: Get Started, Application, Pending, and Submitted. A green banner at the top provides information about applying for a PPP loan. Below the progress bar, an SBA ALERT message is displayed. The main content area shows a 'Paycheck Protection Program SBA response needs you to review' section. A call-out box titled 'SBA VALIDATION RESPONSE' provides detailed information about the validation error, including the error code E0004 and a link to 'Modify Application'.

Descriptive error title and full description is provided for context.

The official SBA error message is displayed in the call-out box. The error code is listed below for reference. This is what can be referred to the SBA. Reference a Validation Error with this error code.

Action for the client to take is described here.

SBA VALIDATION RESPONSE

VALIDATION COULD NOT BE COMPLETED

The SBA's automated systems have determined that there is an issue with the application that was submitted for this business. Please read below for full information the SBA has provided.

Here is the SBA error message:

detail: The owner type for the business selected should be an individual Error: E0025

Error code: E0025

You can **Modify the Application** to attempt to correct this error.

Modify Application

We cannot guarantee that the application will be accepted after being modified.

There is no guarantee that an application will be accepted by the SBA following resubmission. Validation Errors and SBA credit decisions are at the discretion of the SBA.

CPALoanPortal.com/resource-hub

The screenshot shows the biz2credit CPA Business Funding Portal interface. At the top, there's a navigation bar with the biz2credit logo, links to 'Watch PPP Update Webcasts', 'CPA.com', 'Upgrade', 'FAQs', and a 'Create New Client' button. Below this is a 'Dashboard' section with a 'PPP Live Updates Webcast Series' announcement. A red box highlights the 'New PPP Processing Resource Hub' section, which includes a description of the CPA Business Funding Portal team's resources and a 'Visit Resource Hub' button. Another red box highlights the 'Important News' section, featuring 'Important Processing Statuses Explained' with a 'Download' button. A large callout box titled 'REQUIRED DOCUMENTS GUIDEBOOK' provides details about the 'Required Documentation Guide for Clients' and includes a 'Download Guidebook' link. Below this, another callout box titled 'Resources to help you understand the PPP client experience' explains the SBA's requirements for lenders and provides links to 'How this works with ACH setup' and 'See the client experience'. A third callout box titled 'More Helpful Resources:' lists various links including 'CPA Business Funding Portal FAQs', 'SBA Paycheck Protection Program (PPP) FAQs', 'PPP Summary after Economic Aid Act', 'AICPA Letter to the SBA about PPP Processing Errors', 'SBA Paycheck Protection Program (PPP) resources for CPAs', 'Webcast Center: CPA Business Funding Portal web events', and 'CPA Business Funding Portal How-To Videos'. The bottom right corner features the biz2credit and CPA.com logos and the text 'CPA Business Funding Portal'.

biz2credit Watch PPP Update Webcasts CPA.com Upgrade FAQs ...

Dashboard [Create New Client](#)

PPP Live Updates Webcast Series – Join Biz2Credit and CPA.com CEOs every Tuesday and Thursday at 10am ET

New PPP Processing Resource Hub
The CPA Business Funding Portal team has been working hard to provide resources and guidance on the PPP lending process. Access the full collection of resources in our new Resource Hub.
[Visit Resource Hub](#)

Important News:
Important Processing Statuses Explained
Learn about the phases an application goes through during submission and after approval.
[Download](#)

REQUIRED DOCUMENTS GUIDEBOOK
Required Documentation Guide for Clients - help your clients be prepared to apply for the PPP and have all the right documentation ready to support their application. Share this guidebook that gives clients a customized list of documents they should prepare based on their corporate structure and PPP requirements. [Download Guidebook](#)

Resources to help you understand the PPP client experience
The SBA requires lenders to work directly with borrowers to ensure compliance with PPP rules and regulations. Clients that your firm submits will be required to input information in their Biz2Credit accounts at some points in the process following submission. Use these resources to understand the process fully and continue your role as advisor to your clients every step of the way.
[How this works with ACH setup](#) | [See the client experience](#) |

More Helpful Resources:
[CPA Business Funding Portal FAQs](#) *including Agent Fee schedule
[SBA Paycheck Protection Program \(PPP\) FAQs](#)
[PPP Summary after Economic Aid Act](#)
[AICPA Letter to the SBA about PPP Processing Errors](#)
[SBA Paycheck Protection Program \(PPP\) resources for CPAs](#)
[Webcast Center: CPA Business Funding Portal web events](#)
[CPA Business Funding Portal How-To Videos](#)

biz2credit CPA.com
CPA Business Funding Portal

CPA.com/PPPresources

Important Resources & Information

Expand each section below to view and access applicable support resources for you and your clients.



PPP RESOURCES, UPDATES, AND INFORMATION

A Call for PPP Deadline Extension

[Read letter sent on March 1 to US House and Senate leaders by dozens of organizations](#)

[Read the AICPA press release](#)

Feb. 22, 2021:

White House Announces Changes to PPP

[Read statement](#) [View top takeaways](#)

New York Times, Feb. 22, 2021:

Biden Changes PPP Rules to Help the Self-Employed

[Read article](#) [Download article](#)

New York Times, Feb. 22, 2021:

Fraud Checks and Errors Slow Small-Business Relief Loans

[Read article](#) [Download article](#)

[Journal of Accountancy Updated: Feb. 22, 2021:](#)

[PPP processing delays continue](#)

[SBA Paycheck Protection Program \(PPP\) resources for CPAs](#)

[SBA Paycheck Protection Program \(PPP\) FAQs](#)

[PPP Summary after Economic Aid Act](#)



KEY CUSTOMER SERVICE UPDATE HIGHLIGHTS AND ON-DEMAND TRAINING

+ On-Demand Training Tips

+ Other Important Updates

+ On-Demand Training Tips

Customer Care Training Tips & Updates

Our 3/2 training focused on the current post submission application journey, error resolution strategies and agent fees opt-outs. Additionally, a review of the existing resources available on-demand and where to go for support.

[Read document](#) [Watch video](#)

2.29 Best Practices Training

Kari Hipsak, CPA, Sr. Manager of Firm Services at the AICPA, reviews common application mistakes firms should avoid.

[Read document](#) [Watch video](#)

Calculation of 2.5x or 3.5x for Certain NAICS Codes
[Watch video](#)

Reloading of Documents
[Watch video](#)

Incorrect Loan Amounts
[Watch video](#)

Customer Care Update

Hear from Jessica Clemons, Customer Success Manager at CPA.com, review our resource hubs, differences in customer care teams, and some of the top support inquiries.

[Read document](#) [Watch video](#)

AICPA PCPS Pro Tips: Application Insights

Kari Hipsak, Sr. Manager Firm Services at the AICPA reviews what firms should consider around key platform inputs on loan eligibility and ownership information.

[Read document](#) [Watch video](#)

Application Tips from the AICPA

Kari Hipsak, Sr. Manager Firm Services at AICPA, provides advice for firms using the CPA Business Funding Portal in streamlining the experience for clients.

[Read document](#) [Watch video](#)

+ Other Important Updates

+ Other Important Updates

PPP & Portal Updates and Guidance on Schedule C Filers

Hear the discussion on overall PPP status updates as well as where sole proprietor rules stand, and guidance on action to take.

[Read document](#) [Watch video](#)

Operational Updates – Error Code Resolution & New Features Review

Learn the most common error codes and how to direct clients to manage the resolution process directly within their Portals. Additionally, review our a newly launched funnel report which helps firms visualize client application progress within a single screen.

[Read document](#) [Watch video](#)

SBA Application Processing Updates

In response to Monday's announcement from the White House, firms should be aware of the process changes and potential impact on clients which include: 2-week priority to smallest businesses (20 or fewer employees) and guidance when filing applications for sole proprietors.

[Read document](#) [Watch video](#)

Operational Updates – PPP Application Errors Handling

This update discussed the PPP error resolution strategy in detail as well as reviewed what you and your clients need to know about the validation response messages.

[Read document](#) [Watch video](#)

Recent Changes to the Paycheck Protection Program

The Biden-Harris Administration announced changes to the PPP that will

Posted: 2/23/21

Our Customer Care Teams

Customer Service Managers

Email Support Available from 8AM-8PM ET
cpasupport@biz2credit.com

CSRs are here to assist you with common “tier 1” support questions related to use of the loan portal as well as help direct you to additional customer care resources.

To ensure fastest response time, please include key information in your initial email:

- Business Name & Case ID (in subject line)
- Current Application Status
- Issue the application is experiencing

Biz2Credit Funding Specialists

Assigned to applications in queue to facilitate funding process

Please be patient with questions requiring funding specialist attention. The team is extremely busy, and working as quickly as possible to address application errors and process lending agreements

Common documents you'll be asked to provide following SBA Acceptance:

- 2019/2020 payroll
- Driver License
- ACH/Voided Check
- Other additional documentation may be required

Customer Service & Communication Plan

Contact Us

Service Inquiries about the Portal
email address on your portal

CPA Business Funding Portal
Support
cpasupport@biz2credit.com

Technical Issues (e.g. Login)
techhelp@biz2credit.com

Find Resources

Check for frequent **emails** from
cpa@biz2credit.com that
highlight Portal updates and
processing information for CPAs

View resources and videos on
your CPA Business Funding Portal
dashboard

Join us twice a week in these
live update webinars

Faster Processing

~600

inquiries answered
every day.

Join us on Tuesday at 10am ET

Firm Stories: CPA Business Funding Portal

"Every PPP application has a real person and a real story of suffering behind it."

– Andrea P., CPA

Firm Size:

1 CPA
4 accountants
1 admin

19

funded
PPP loans

Firm Size:

33 staff

Avg. Loan:

\$23,600

170

funded
PPP loans

"PPP is about holding our clients' hands and helping them weather the storm."

– Tony K., CPA, PFS