CPA Business Funding Portal

Live PPP Service Updates

March 16, 2021

Customer Care Updates from the CPA Business Funding Portal Team

Last Sessions Training Tips

[3/11] <u>Training Tips</u>:

Further Rule Changes Under New IFR

- Government Required Declarations and Borrower Certifications
- E-Signature for Newly Released Versions of SBA 2483 and SBA 2483-SD
- Employee Count Restriction to be Lifted Following End of Window on March 9th

Application Completion	CPA FIRM
Government Declarations & E-Signature	CLIENT
Upload Required Documents & ACH/Bank Information	CPA FIRM
Final review of signed application & documents	CPA FIRM
SBA Validation & Review of Application	BIZ2CREDIT
Upload ACH/Bank Information & any add'l documents requested	CLIENT
Final Review, Loan Note Generated & Sent for E-Signature	BIZ2CREDIT
E-Signature	CLIENT
Funding Via ACH	BIZ2CREDIT
CPA Portal Updated as Funded	BIZ2CREDIT

Today's Training Tips

[3/16] Training Tips:

Uploading the ACH for borrowers

Resolved by borrower error codes

Application Completion	Government Declarations & E-Signature	Upload Required Documents & ACH/Bank Information	Final review of signed application & documents	SBA Validation & Review of Application	Upload ACH/Bank Information & any add'l documents requested	Final Review, Loan Note Generated & Sent for E-Signature	E-Signature	Funding Via ACH	CPA Portal Updated as Funded
CPA FIRM	CLIENT	CPA FIRM	CPA FIRM	BIZ2CREDIT	CLIENT	BIZ2CREDIT	CLIENT	BIZ2CREDIT	BIZ2CREDIT

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CPA **Business Funding** Portal

Training Tip: Uploading ACH

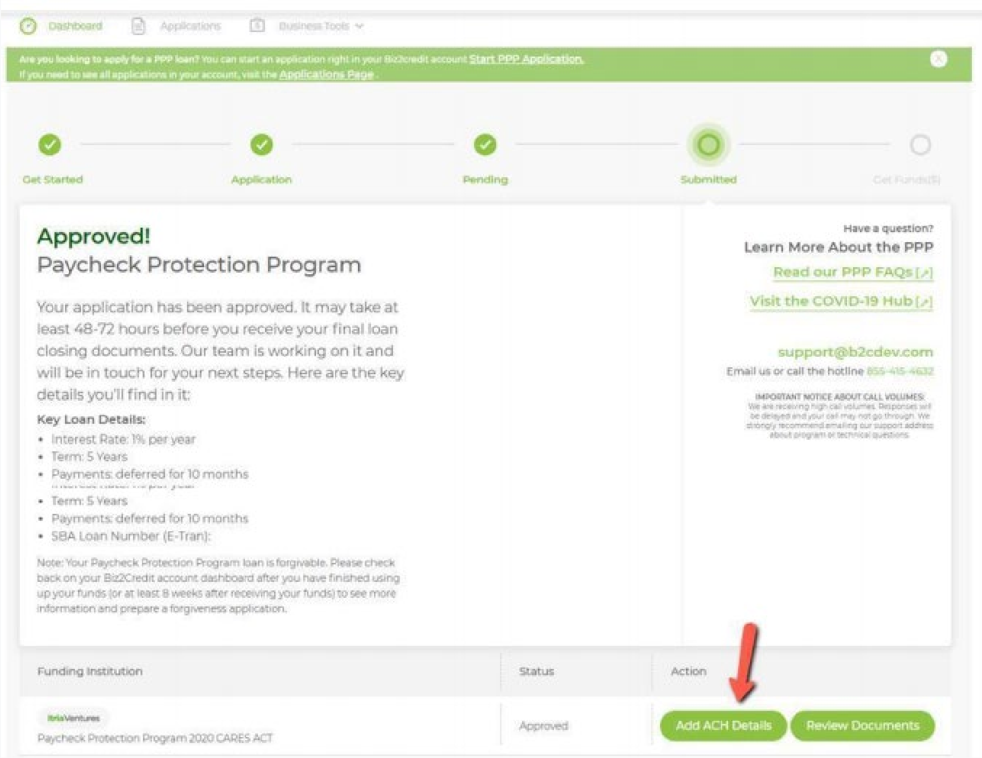
Training tip

"More Info Needed" Status - There are situations where applications have been verified but issues have been identified.

Why it happens

This is normally due to missing ACH information that the client should provide. Clients will need to work with their funding specialist to complete the review.

- This application has been assigned to a funding specialist to contact the client and secure the additional clarification or supporting document required.



Go deeper

- [Download Client ACH Guide]
- [Watch Webinar Clip]

Resolved by Borrower

Corrections to Application Data

Training tip

If the application is flagged with a validation error, the borrower can potentially modify the appropriate application data to attempt to resolve the validation error

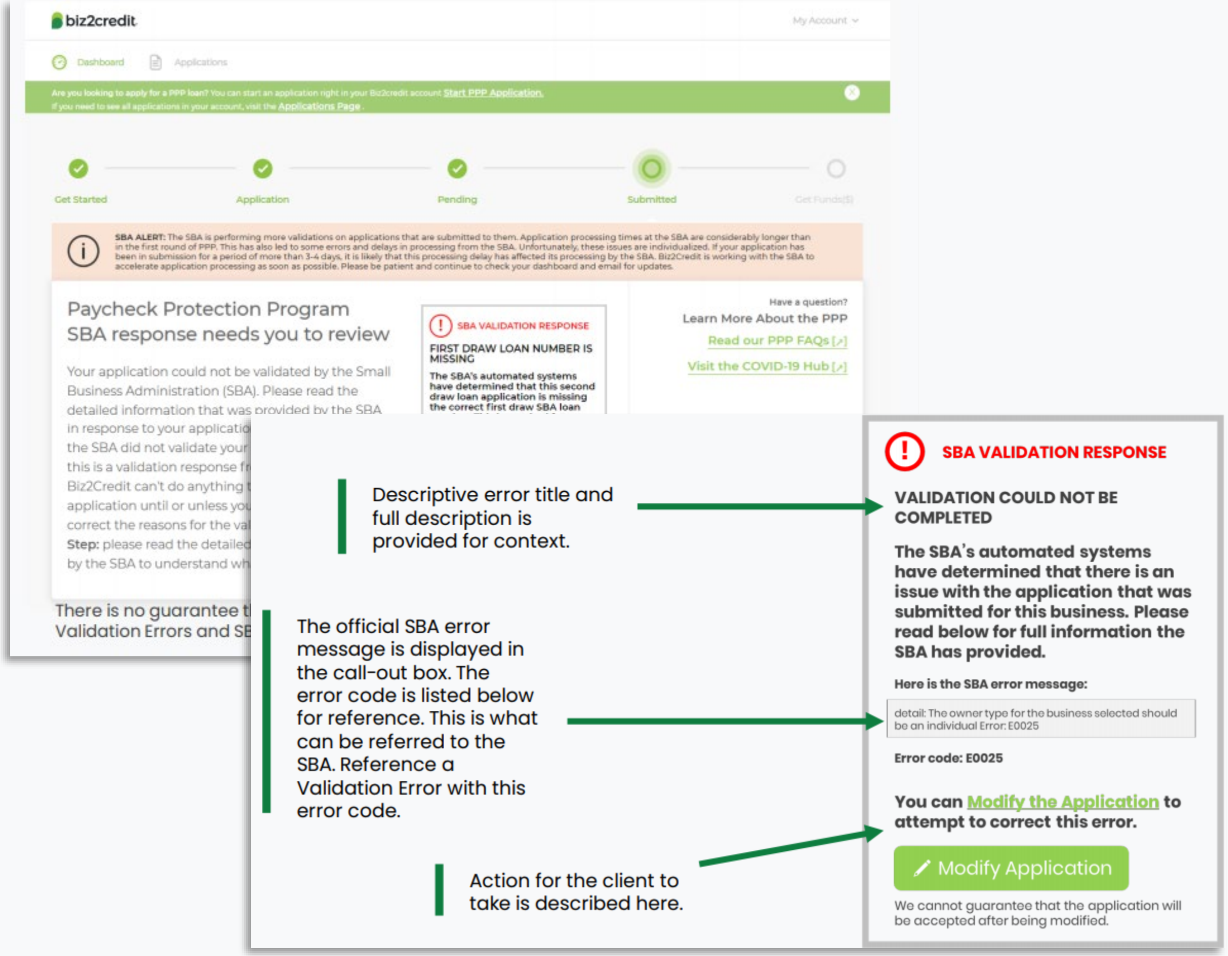
Why it happens

As part of SBA fraud mitigation efforts, the SBA has placed a hold on the application preventing it from entering the SBA's internal processing system.

Go deeper

Resource to Reference:

[Video - PPP Application Errors Handling]



Resolved by Borrower

Self Service Error Codes Expanded

Steps to Error Resolution

1. Identify error
2. Log in as your client
3. Identify error(s) that need correction
4. Modify the application

Reminders

- If you cannot correct the error, please refresh your screen and/or clear your "cookies" in your browser and retry.
- You will see the same screens that you used to upload the application when assisting the borrower in modifying the application.
- You may have received an email from support indicating that your client (the borrower) has an error code that they need to resolve. The email indicates the business name and case ID which will help you identify the client in platform.

Error Codes Added

E00196	E0030
E0025	E0035
E0036	E0095
E0430	E0023
E0024	E0020
E02743	E0038
E0034	E0096
E0431	E0004
E0003	E0059
E0087	
E01040	

PCPS Pro Tip: Using 2020 Schedule C Draft Returns

AICPA

March 3, 2021 Biden Administration PPP Schedule C Changes:

- *"If you are using 2020 and have not yet filed a 2020 return, fill it out and compute the value"*

January 19, 2021 SBA Guidance on using draft tax returns for Draw Two:

- *"If the entity has not yet filed a tax return for 2020, the Applicant must fill out the return forms, compute the relevant gross receipts value (see Question 5), and sign and date the return, attesting that the values that enter into the gross receipts computation are the same values that will be filed on the entity's tax return."*

Borrower Certification on Information Provided:

- *"I further certify that the information provided in this application and the information provided in all supporting documents and forms is true and accurate in all material respects. I understand that knowingly making a false statement to obtain a guaranteed loan from SBA is punishable under the law including fines and imprisonment."*

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 the March 18th event)
- Semi-weekly live service webcasts

Visit up to date Resource Hubs

Special Communications

Outreach to firms related to specific applications

Last week, CPA Loan Portal sent thousands of emails to firms with client applications where the firm or client could take action to move applications to the next step towards funding

- These emails came from cpasupport@biz2credit.com *(please check spam/junk folders)*
- If you received a notification about a specific application, please take the recommended action, or, if you have a question about the step you need to take, you can email cpasupport@biz2credit.com

Special Communications related to:

- Applications that have a “borrower resolved” validation code(s)
- Applications in “more information needed” status with no client response
- Lender certification information requests

CPALoanPortal.com/resource-hub

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**

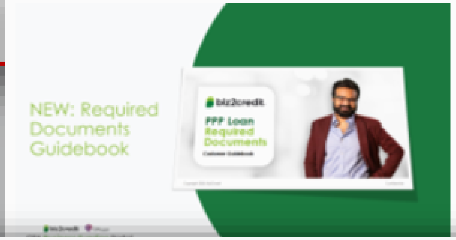
The CPA Business Funding Portal team has been working hard to provide resources and guidance on the PPP lending process. Access the full collection of resources in our new Resource Hub.

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

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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 P.P.P. 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 — Posted: 3/2/21
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

2.23 Best Practices Training — Posted: 2/23/21
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 — Posted: 2/16/21
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 — Posted: 2/16/21
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 — Posted: 2/9/21
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 — Posted: 3/2/21
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 — Posted: 3/2/21
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 — Posted: 2/25/21
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 — Posted: 2/25/21
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 — Posted: 2/23/21
The Biden-Harris Administration announced changes to the PPP that will

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 Thursday at 10am ET