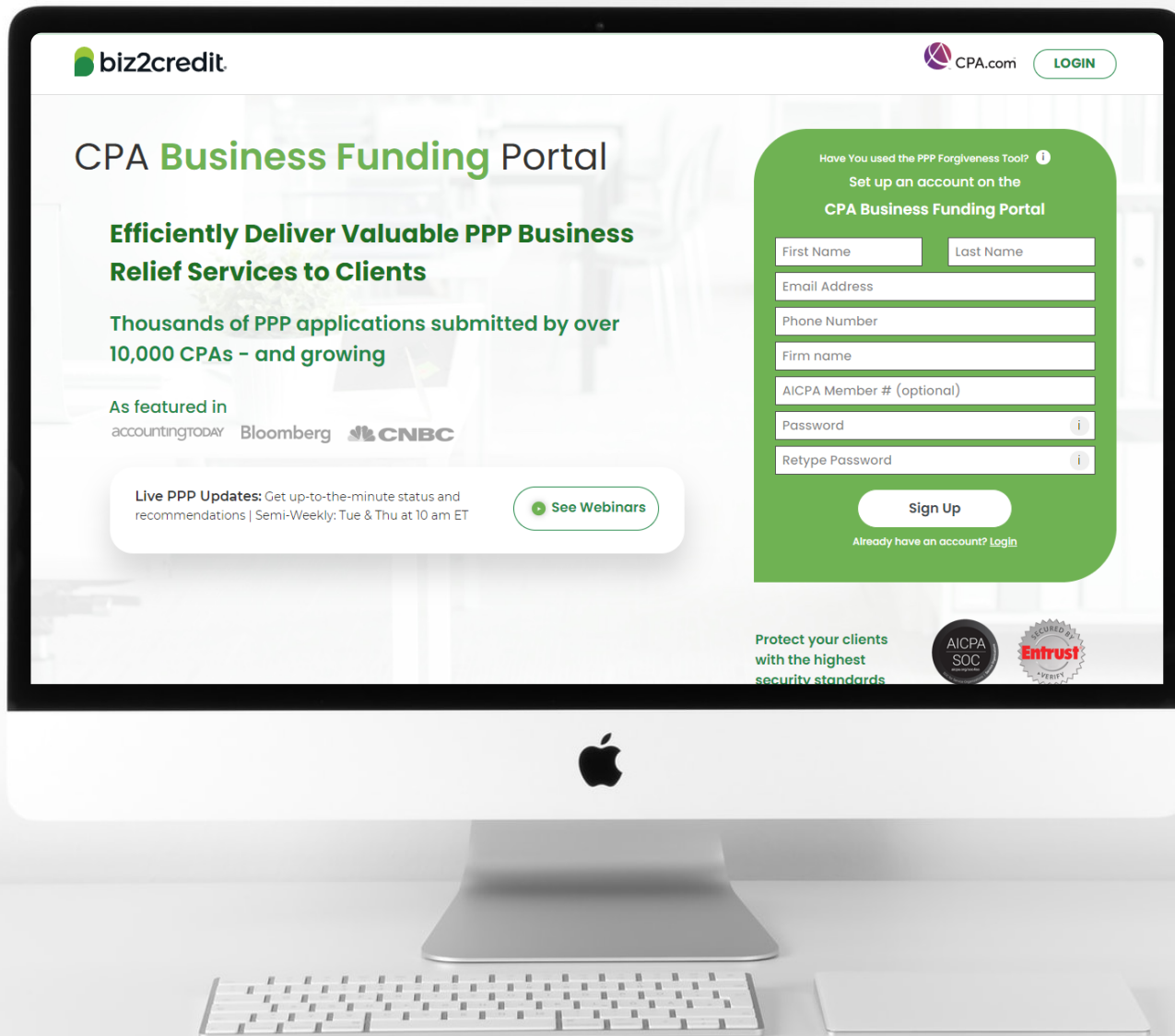




# CPA **Business Funding** Portal

Live PPP Service Updates

April 27, 2021



# Customer Care Updates from the CPA Business Funding Portal Team

# PCPS Pro Tip: Forgiveness Application Due Dates



## Applicable Guidance

- [SBA FAQs](#)
- [SBA FAQs on Loan Forgiveness](#)

## Payments required

- 10 months after the latest day in the covered period
  - Economic Aid Act (12/27/2020) permits any covered period between 8 and 24 weeks
  - Payments are due 10 months after 24 weeks from the funding date

## Forgiveness application due

- Forgiveness can be applied for until the maturity date of the loan
  - Typically, 5 years
    - May be 2 years if loan received before the passing of the PPP Flexibility Act (6/5/2020)

# PCPS Pro Tip: 1<sup>st</sup> and 2<sup>nd</sup> draw loans in 2021



## Review New FAQs on the Portal

Review full information by reading the newly posted FAQs on 2nd Draw loans for 2021 borrowers. [Read more.](#)

## When can my client apply for a 2nd draw loan if their first draw loan was received in 2021?

- No defined waiting period between first draw and second draw PPP loans received in 2021.
- Related guidance to recall when applying for a second draw loan in 2021:
  - 2nd draw eligibility requirements state a borrower must have used, or will use, the first draw loan on eligible expenses before applying for a second draw loan. This must be acknowledged by borrowers on the second draw application.
    - [Interim Final Rule on Second Draw Loans](#) (originally posted 1/6/2021)
    - [Second Draw Borrower Application and Instructions](#)
  - The covered periods for the first draw and second draw loans cannot overlap. For example, if a borrower received a first draw loan in 2021, and then received a second draw loan eight weeks later, the first draw covered period must end at eight weeks.
    - [Interim Final Rule on Loan Forgiveness Requirements and Loan Review Procedures as Amended by Economic Aid Act](#) (originally posted 1/19/2021) Page 6, column 3 in question 3a.
    - [Economic Aid Act](#) Page 816, Sec. 306 SELECTION OF COVERED PERIOD FOR FORGIVENESS

# Training Tip: Draw 2 Applications

## Training tip:

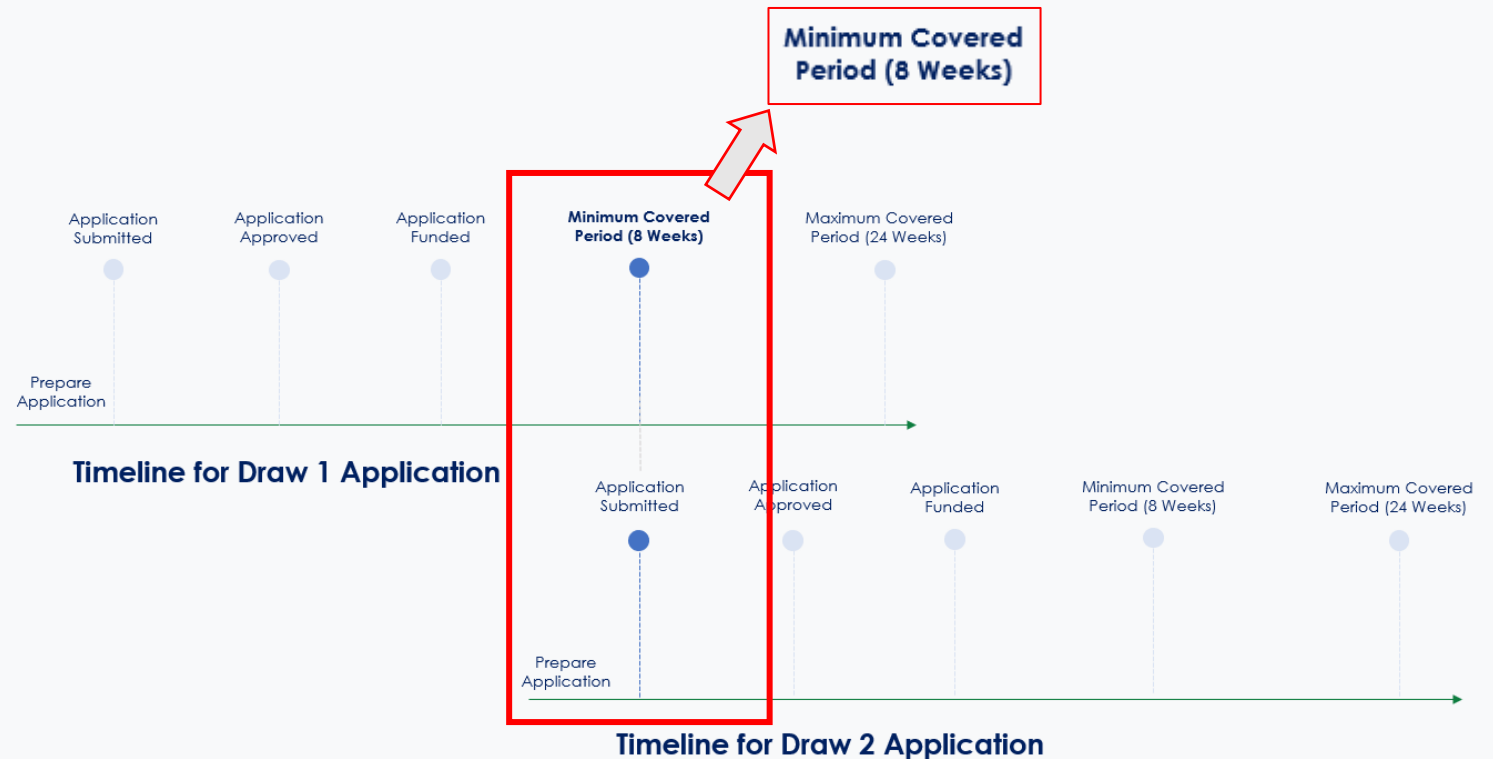
### 8-Week Minimum on Draw 2

Draw 2 applications can be *started* (and submitted) **8 weeks** after the dispersal of the Draw 1 PPP Loan which was funded by Biz2Credit in 2021.

### IFR: PPP Second Draw Loans

Due to SBA rules, the covered period for a Draw 1 PPP Loan and a Draw 2 PPP Loan **cannot overlap**.

The minimum Covered Period is 8 weeks for both Draw 1 PPP Loans and Draw 2 PPP Loans.



# Draw 2 Applications for 2021 Borrowers

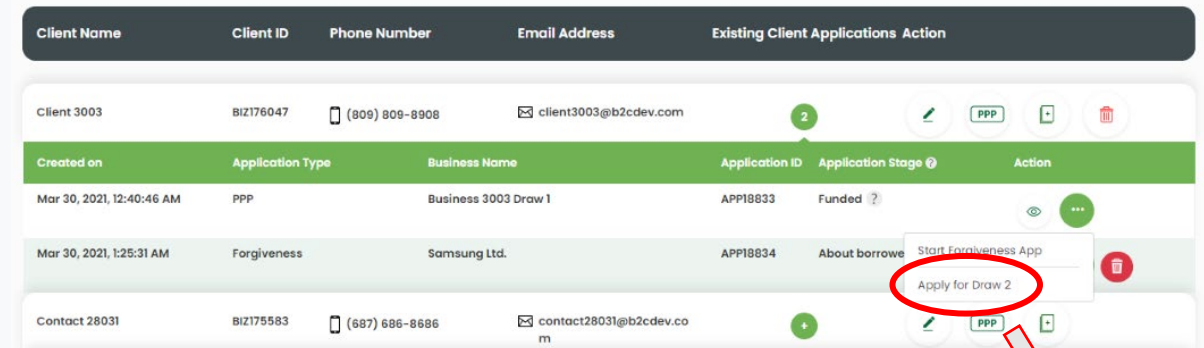
## Training tip:

Getting a Draw 2 PPP Loan in 2021

## Applicants must:

- Have applied and been funded through Biz2Credit in Draw 1
- Certify funds from Draw 1 were used
  - Revenue reduction related documentation
  - Additional documentation for verification based on the application

Look for the 'Apply for Draw 2' button on the original 1st draw app in your applications dashboard



Client Name	Client ID	Phone Number	Email Address	Existing Client Applications	Action
Client 3003	BIZ176047	(809) 809-8908	client3003@b2cdev.com	2	[Edit] [PPP] [Close] [Delete]
Created on	Application Type	Business Name	Application ID	Application Stage	Action
Mar 30, 2021, 12:40:46 AM	PPP	Business 3003 Draw 1	APP18833	Funded ?	[View] [More]
Mar 30, 2021, 1:25:31 AM	Forgiveness	Samsung Ltd.	APP18834	About borrow	[Start Forgiveness App] [Apply for Draw 2] [Delete]
Contact 28031	BIZ175583	(687) 686-8686	contact28031@b2cdev.com	1	[Edit] [PPP] [Close] [Delete]

Will **only appear** 8 weeks after dispersal of Draw 1

# Training Tip: Draw 2 Functionality

## Training tip:

Information from the Draw 1 application will carryforward to populate the Draw 2 application

Additional information required for Draw 2 includes:

- Quarterly statements/bank statements proving 25% revenue reduction
- Bank Information
  - *If the client* originally provided the information for Draw 1, this needs to be re-entered
  - *If the firm* added the bank information for Draw 1, then it will carryforward into the Draw 2 application

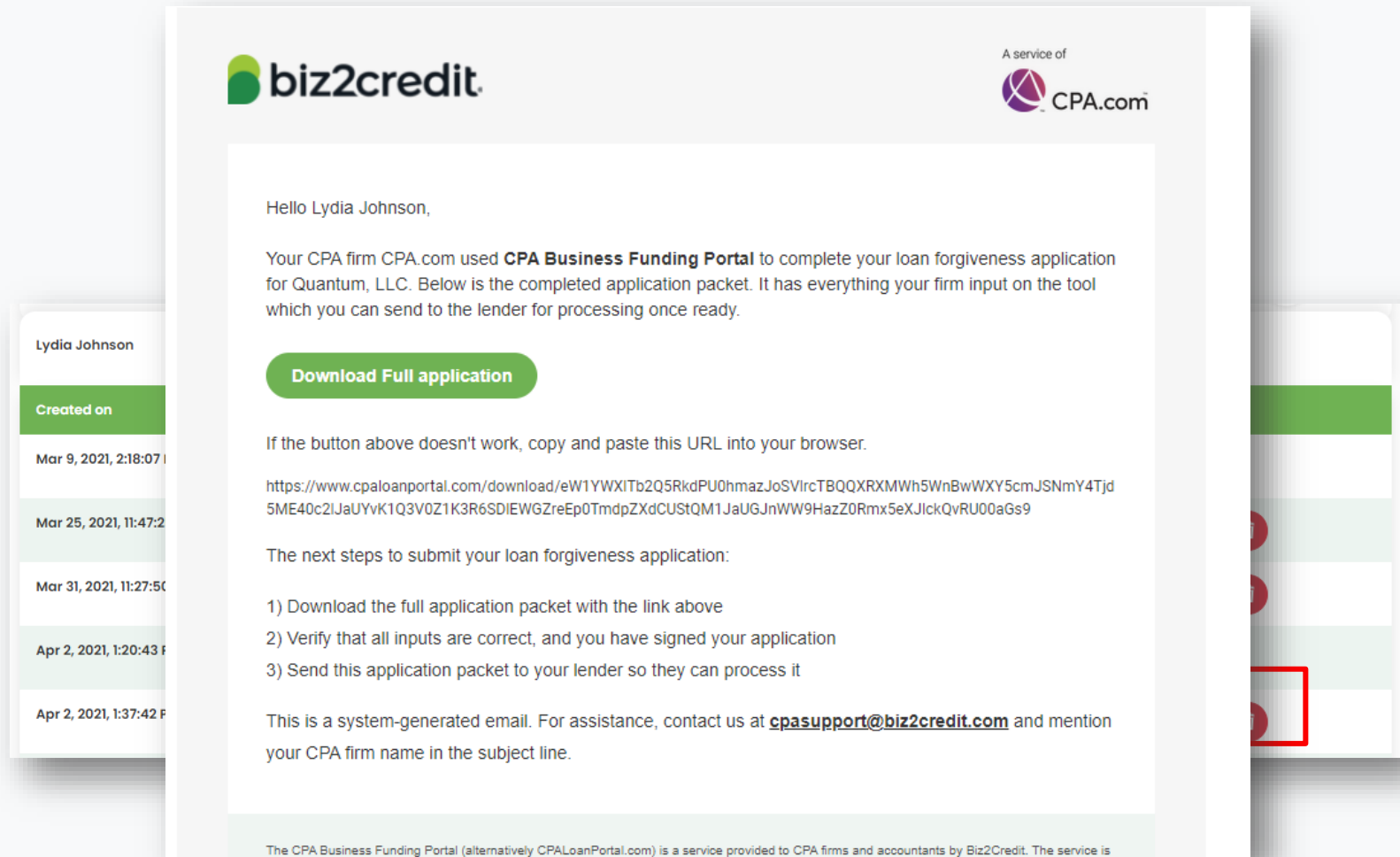
The screenshot shows a web form titled "Borrower's Bank Account Information :". The form includes a "Void Check (0)" field with an "Upload" button. Below this are input fields for "Bank Name", "Business Name on Account" (pre-filled with "Lydia Johnson"), "Account Number", "Re-enter Account Number", and "Routing Number". A "Save" button is located below the routing number field. At the bottom right of the form, a "Submit" button is circled in red. The background shows a sidebar with a "biz2credit" logo and a "Dashb" menu item. A red box highlights a "Quarterly statement" checkbox in the sidebar.

# Training Tip: Forgiveness App Package

## Training tip

If a borrower applied and was funded for draw 1 with another lender but is applying for forgiveness through the CPA Business Funding Portal, then the application package must be provided to the original lender

- Once e-signature process is complete, the forgiveness application package can be downloaded and includes:
  - Loan Forgiveness Cover Sheet
  - 3508S – PPP Loan Forgiveness Application
- The borrower will also receive an email notification regarding the forgiveness application



The screenshot shows an email interface. On the left is a sidebar with the name 'Lydia Johnson' and a list of messages with dates and times. The main content area is an email from biz2credit, a service of CPA.com. The email is addressed to Lydia Johnson and informs her that her CPA firm, CPA.com, has used the CPA Business Funding Portal to complete her loan forgiveness application for Quantum, LLC. It provides a 'Download Full application' button and a long URL. Below the URL, it lists three steps: 1) Download the full application packet, 2) Verify inputs and signatures, and 3) Send the packet to the lender. A footer note states that the CPA Business Funding Portal is a service provided to CPA firms and accountants by Biz2Credit.

Lydia Johnson

Created on

Mar 9, 2021, 2:18:07 P

Mar 25, 2021, 11:47:2

Mar 31, 2021, 11:27:50

Apr 2, 2021, 1:20:43 P

Apr 2, 2021, 1:37:42 P

**biz2credit.** A service of **CPA.com**

Hello Lydia Johnson,

Your CPA firm CPA.com used **CPA Business Funding Portal** to complete your loan forgiveness application for Quantum, LLC. Below is the completed application packet. It has everything your firm input on the tool which you can send to the lender for processing once ready.

**Download Full application**

If the button above doesn't work, copy and paste this URL into your browser.

<https://www.cpaloanportal.com/download/eW1YWXITb2Q5RkdPU0hmazJoSVircTBQQXRXMWh5WnBwWXY5cmJSNmY4Tjd5ME40c2lJaUYvK1Q3V0Z1K3R6SDIEWGZreEp0TmdpZXdcUSTQM1JaUGJnWW9HazZ0Rmx5eXJlckQvRU00aGs9>

The next steps to submit your loan forgiveness application:

- 1) Download the full application packet with the link above
- 2) Verify that all inputs are correct, and you have signed your application
- 3) Send this application packet to your lender so they can process it

This is a system-generated email. For assistance, contact us at [cpasupport@biz2credit.com](mailto:cpasupport@biz2credit.com) and mention your CPA firm name in the subject line.

The CPA Business Funding Portal (alternatively CPALoanPortal.com) is a service provided to CPA firms and accountants by Biz2Credit. The service is



# Optimize your Business Funding Portal Experience

## Join an onboarding session

When: Thursdays, 2-3PM ET

Where: [Register here](#)

## Stay informed

- Read the daily update emails
- Join the Bi-weekly AICPA Town Halls ([Register here for the May 6<sup>th</sup> event](#))
- Continue joining these semi-weekly webcasts

## Use the resource hubs

- [CPA.com/PPPResources](https://cpa.com/PPPResources)
- [CPALoanPortal.com/Resource-Hub](https://CPALoanPortal.com/Resource-Hub)

# Customer Care Reminders

## Special Outreach to Firms

Communications were sent to firms last week notifying them of instances where an immediate action could be taken to expediate the application processing. Communications were related to:

1. **Withdrawing an application** from their Biz2Credit account as quickly as possible if a client submitted and/or has been funded through another lender.
2. **Resolving a validation error** by logging into their client dashboard, selecting "modify application," and correcting the application data referenced in the special communication, then saving the changes to the application. *(This will allow the application to be resubmitted to the SBA. The client's case will not proceed without action taken to resolve this SBA validation code.)*

**Please double-check if you received this email (including spam/junk folders).**

The emails came from [cpasupport@biz2credit.com](mailto:cpasupport@biz2credit.com).

## Yodlee

Yodlee is a secure, third-party connection allows the Biz2Credit team to review your clients most recent bank transactions.

If your client's Yodlee link has expired after the allocated 72 hours, contact support who will resend you a link.

If your client's bank *does not allow* connection to Yodlee, or is a small bank not included in Yodlee, please work with your funding specialist or insert notes to the underwriter to secure an alternative method of account authentication (e.g. DecisionLogic or bank statements).

## New Document Type

For independent contractors, a 1099 will now be required to be uploaded. Please be sure to upload this during the application preparation process

Note: for independent contractor applications already under review with Biz2Credit, Underwriting will be requesting the 1099 be provided. Please be proactive in obtaining the 1099 from your client & uploading.

# Agent Fees

## *Agent Fees not Showing up on Commission Report*

- Premium & Enterprise firm subscribers to the CPA Business Funding Portal are eligible to receive agent fees
- In cases where a Biz2Credit funding specialist or case manager had to manually update or append a client application, the agent fees may not show up on your commission report in your firm dashboard
- If you have an application that falls into this scenario, please contact [cpasupport@biz2credit.com](mailto:cpasupport@biz2credit.com) to get this resolved

### **Important Reminders:**

- You must be a premium or enterprise subscriber at the time the application was submitted
- If you upgraded to premium or enterprise from basic, applications submitted before the upgrade are not eligible for agent fees
- Applications your clients may have submitted directly to Biz2Credit do not qualify for agent fees

# Resource Hubs

Visit either resource hub for information to help guide you through the second round of PPP

✓ **Helpful Portal resources for you and your clients, such as:**

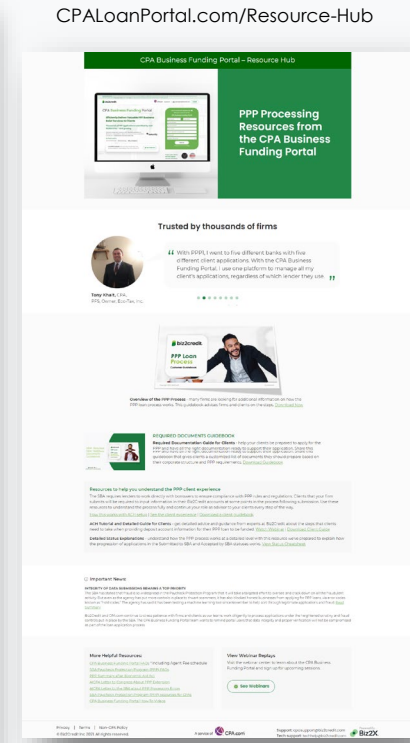
- How-To Videos
- Access to FAQs (also found at: CPALoanPortal.com/#PPPFAQ)
- Required Documentation Guide
- ACH Tutorial and Detailed Guide

✓ **Semi-weekly webcast resources, such as:**

- Webinar replays
- Access to on-demand training clips and slides (*only found at CPA.com/PPPResources*)

✓ **PPP Information, such as:**

- Recent news articles
- AICPA resources
  - SBA Paycheck Protection Program (PPP) FAQs
  - *PPP Summary after Economic Aid Act*



# Our Customer Care Teams

## Customer Service Managers

Email Support Available from 8AM-8PM ET  
[cpasupport@biz2credit.com](mailto: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](mailto:cpasupport@biz2credit.com)

Technical Issues (e.g. Login)  
[techhelp@biz2credit.com](mailto:techhelp@biz2credit.com)

## Find Resources

Check for frequent **emails** from  
[cpa@biz2credit.com](mailto: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