CPA Business Funding Portal

Live PPP Service Updates

April 15, 2021

Operational Updates from the CPA Business Funding Portal Team

Updates to Your Experience

- ✓ New 2483 Forms (3.3 version)
- ✓ Error code messages on View Application page
- ✓ Sort dashboard by applications
- ✓ Updates to PPP forgiveness
- ✓ PCPS Pro Tips in PPP application process
- ✓ Add ACH details for clients (Paid subscribers)
- ✓ Draw 2 loans for 2021 Draw 1 borrowers **NEW**
- ✓ Status sync with client dashboard enhancements
- ✓ Resource hub now available
- ✓ New client dashboard views
- ✓ Updated status descriptions
- ✓ Loan amount & E-Tran on View Application page
- ✓ Schedule C Gross Income Application Workflow
- ✓ Underwriting Notes & Conversational Thread **NEW**

PPP Processing Timeline

Minutes	Minimum 48 hrs	Up to 10 days	Up to 10 days	About 48 hrs
Complete the Government Declarations and eSign sent by the client's CPA firm.	Submission into SBA and timeframe for SBA decision to be made is no less than 48 hours.	Client's application is approved and the final verification process begins. Client must provide ACH details and any outstanding documents or clarifications during this time.	Loan agreement is generated and sent to the client for eSign. Approximate processing times are 12-14 business days right now.	Funds are sent to the client's account via ACH or wire transfer. Processing may take around 48 hours.
CPA Business Funding Portal	**Biz2Credit Account**			**Client's Bank Account**

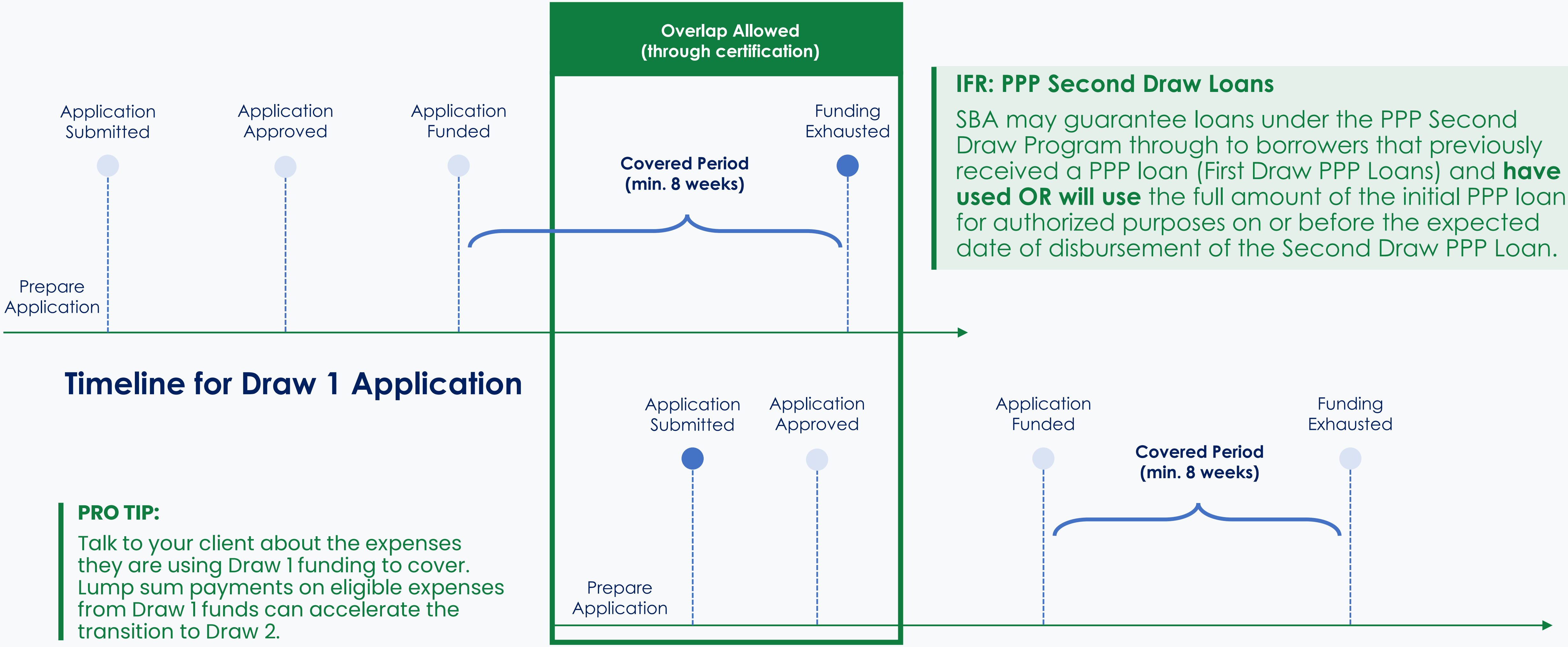
ACH Details
NEW

Submission Status

Underwriter Notes
NEW

biz2credit CPA.com
CPA **Business Funding** Portal

Draw 2 Application Conditions Explained



Timeline for Draw 2 Application

IFR: PPP Second Draw Loans

SBA may guarantee loans under the PPP Second Draw Program through to borrowers that previously received a PPP loan (First Draw PPP Loans) and **have used OR will use** the full amount of the initial PPP loan for authorized purposes on or before the expected date of disbursement of the Second Draw PPP Loan.

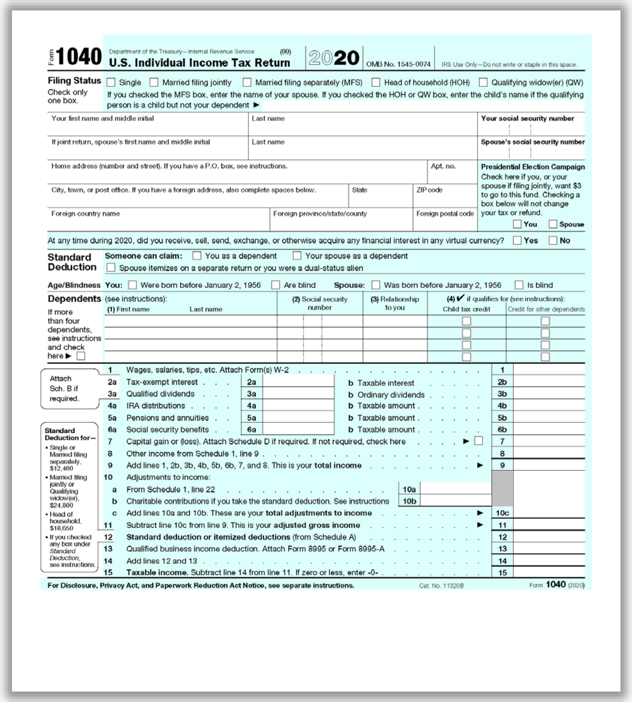
PRO TIP:

Talk to your client about the expenses they are using Draw 1 funding to cover. Lump sum payments on eligible expenses from Draw 1 funds can accelerate the transition to Draw 2.

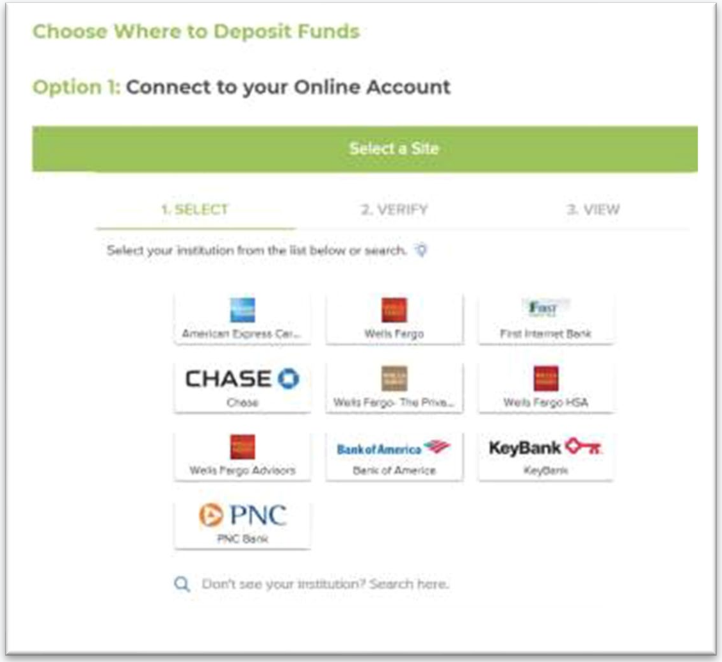
Additional Verification Steps

As we take action to ensure the CPA Business Funding Portal is used to generate and submit verified applications, our teams may be reaching out to you and your clients for some further documentation to complete this necessary due diligence.

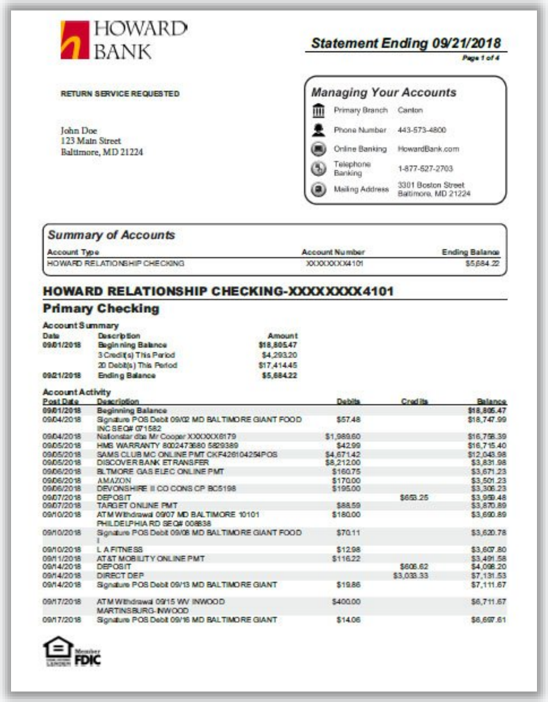
IRS Form 1040 (Tax Return)



Online Account Verification



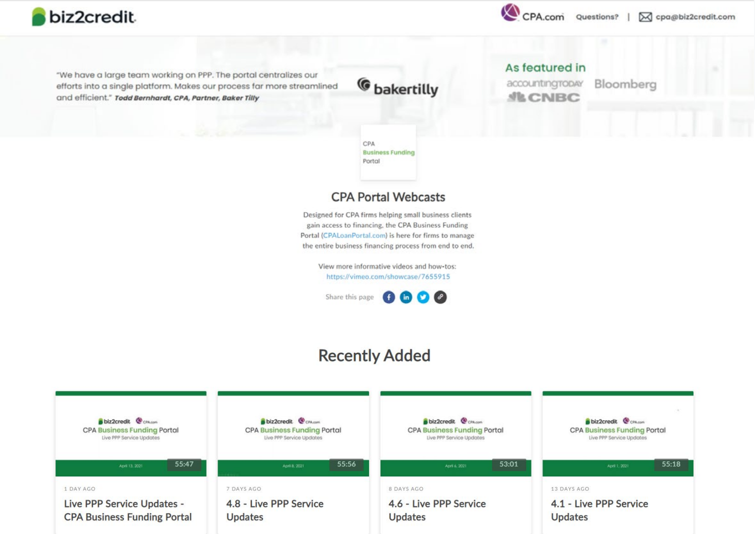
Bank Statement



Resources Available to Answer Your Questions

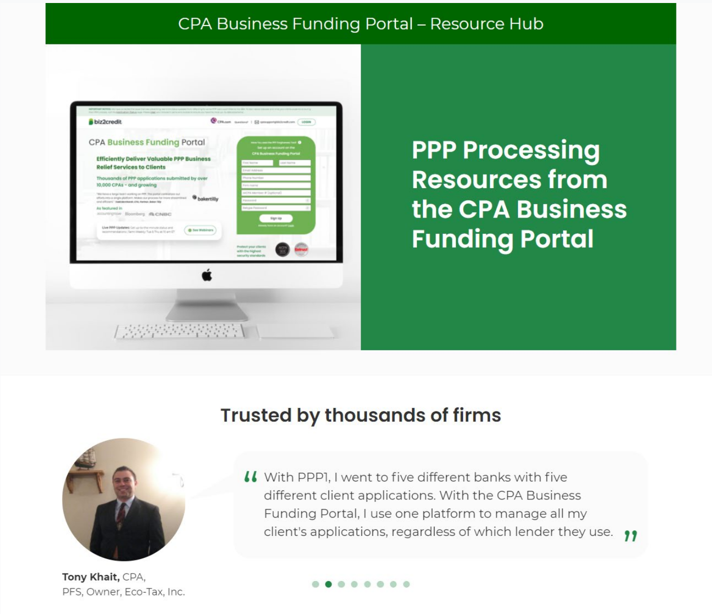
Webcast Center

- ✓ Recordings of all past Live PPP Service Update webinars
- ✓ Register for upcoming webinars
- ✓ How-to Videos: Video guide of the platform



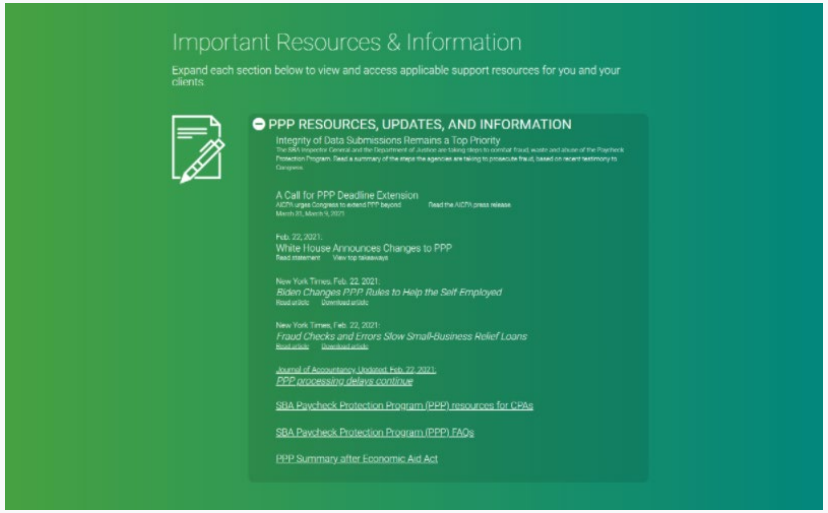
CPA Business Funding Portal *Resource Hub*

- ✓ Required documents guidebook based on business type
- ✓ Client guidebook that helps you work with your clients
- ✓ Detailed status explanations



CPA.com *Resource Hub*

- ✓ PPP Information
- ✓ Semi-weekly webcast: Important highlights and commentary
- ✓ Portal Help



Summary and Key Takeaways

SBA Announcements

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

Deadline now extended to **May 31**.

Watch for updates about SBA funding for the program – approximately $50 billion remains.

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

Join us on Tuesday at 10am ET