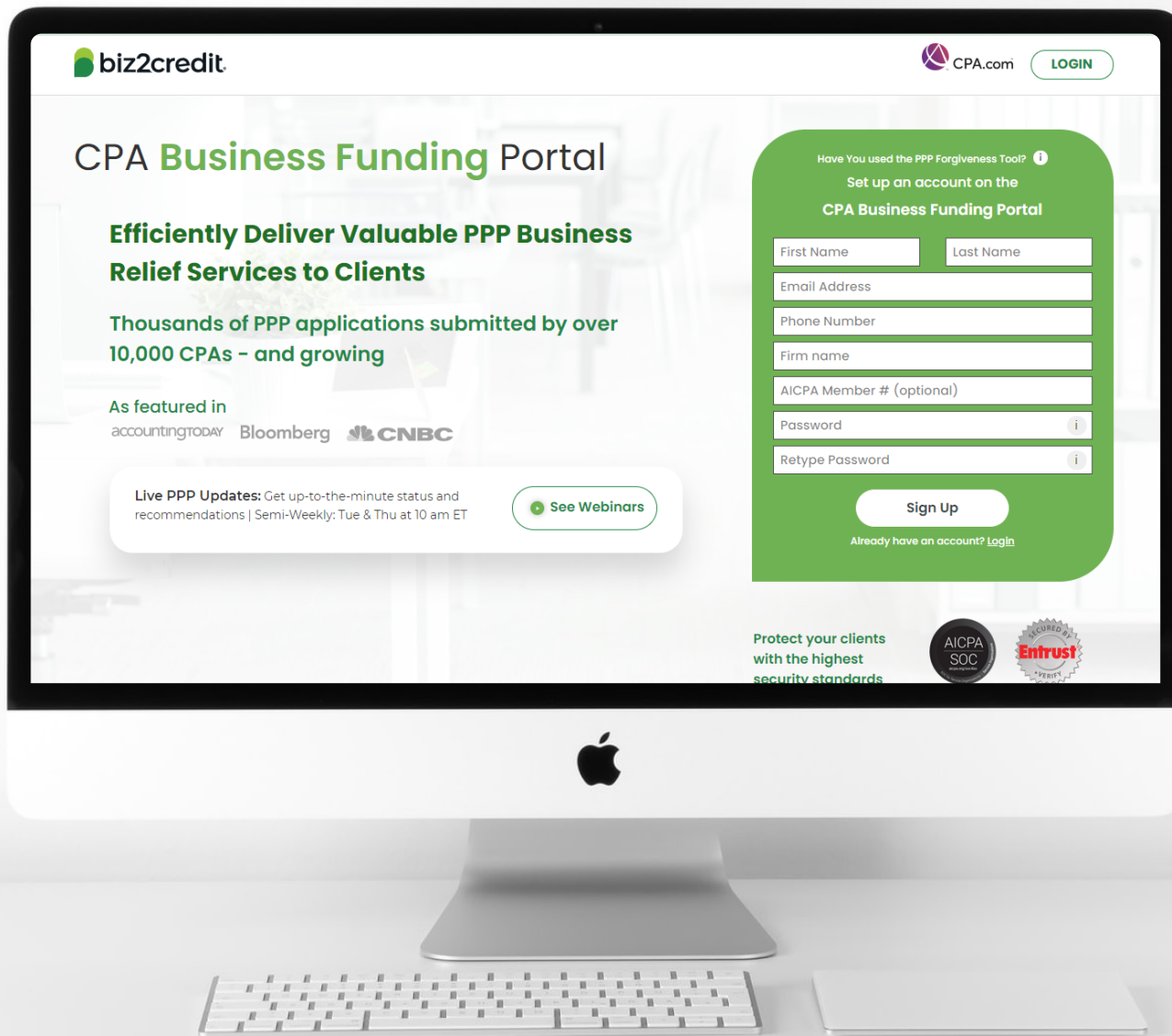




CPA **Business Funding** Portal

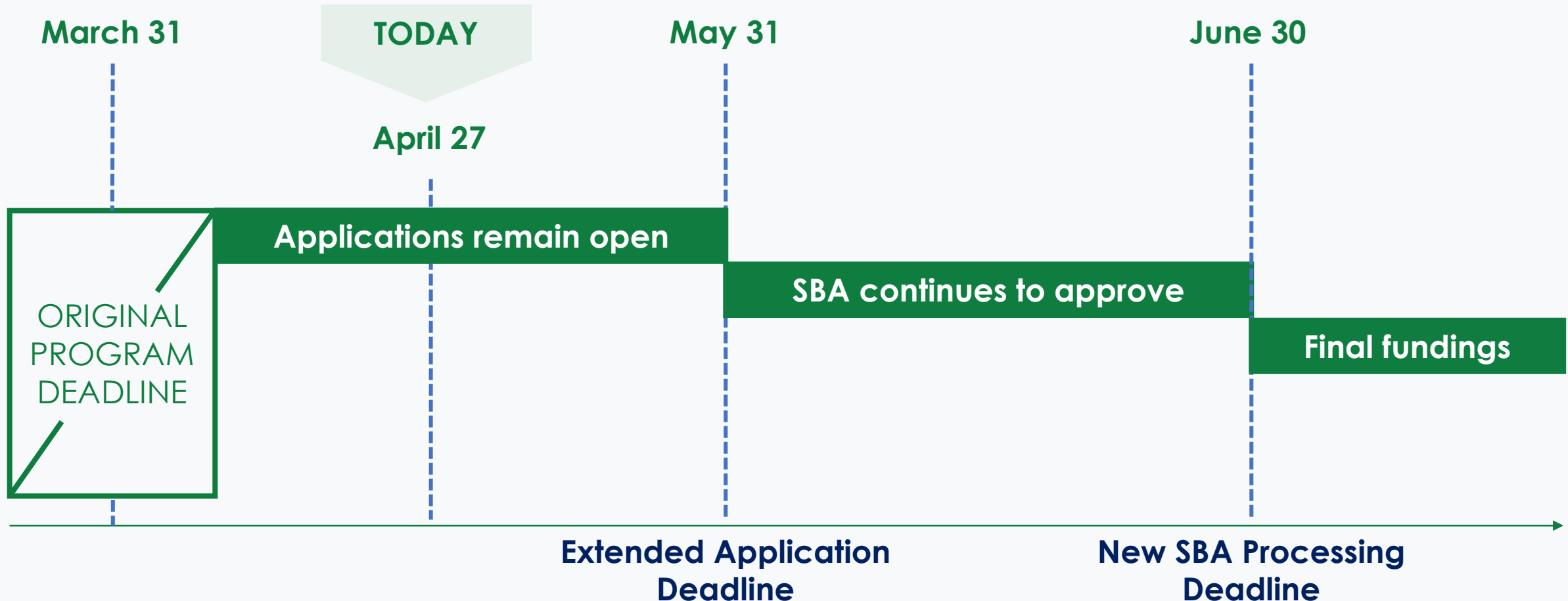
Live PPP Service Updates

April 27, 2021



Operational Updates from the CPA Business Funding Portal Team

PPP Timeline: Looking Ahead



* Program subject to availability of funds

Guiding Independent Contractors

For borrowers that obtain income from 'gig' work or who serve as an independent contractor qualifying for 1099 reported wages, the best option for firms to support these applications is to upload the full 1099-MISC or 1099-NEC that the borrower received for tax year 2019 or 2020 (depending on the reference period being used).

<input type="checkbox"/> CORRECTED (if checked)		OMB No. 1545-0116		Nonemployee Compensation
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		2020 Form 1099-NEC		
PAYER'S TIN		1 Nonemployee compensation \$		Copy B For Recipient This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.
RECIPIENT'S TIN		2		
RECIPIENT'S name, street address, city or town, state or province, country, and ZIP or foreign postal code		3		
FATCA filing requirement <input type="checkbox"/>		4 Federal income tax withheld \$		
Account number (see instructions)		5 State tax withheld \$	6 State/Payer's state no.	7 State income \$

Form 1099-NEC (keep for your records) www.irs.gov/Form1099NEC Department of the Treasury - Internal Revenue Service

DETACH BEFORE MAILING
MANUFACTURED ON OCR LASER BOND PAPER USING HEAT RESISTANT INKS

IRS Form 1099-NEC

New for Tax Year 2020, the non-employee compensation form is used to report wages that were earned from so-called gig working contracts with companies such as Uber, Lyft, Doordash, TaskRabbit and Upwork that report contractor wages to the IRS.

Uber

lyft



DOORDASH



POSTMATES

Documentation Reminders

Tampered Documents Will Disqualify an Application

Upload documents



Documents that show evidence of tampering will result in applications being declined.

Provide Full 1040 if Available

Faster processing.

2020 IRS Form 1040 Schedule C (1)

1040_ScheduleC_Sample.pdf



Schedule C cannot be an editable PDF. It must be a secured / uneditable PDF to be valid.



Upload

Independent Contractors Must Provide

Available starting this week and required on all new applications. Prior applications use **Underwriting Notes** to provide this.

2020 IRS Form 1099-MISC or 1099-NEC (0)

Your client receives this form from their employer if they work as an independent contractor

Required if your client works for a third-party employer such as Uber, Lyft, Doordash, TaskRabbit, Upwork or any other company that issues you a Form 1099.



Upload

Upcoming Forgiveness Journey Updates

As more funded PPP Loans are now eligible for loan forgiveness (8-week minimum covered period), we are opening forgiveness applications for these loans. There is unique PPP forgiveness functionality being developed specifically for loans that were funded through the CPA Business Funding Portal during this round.

Client Name	Client ID	Phone Number	Email Address	Existing Client Applications	Action
Contact 2004	BIZ4598251	(784) 723-9473	contact2004@b2cdev.com	1	
Created on	Application Type	Business Name	Application ID	Application Stage	Action
Apr 20, 2021, 1:36:28 AM	PPP	Business 2004 Draw 1	APP19004	Funded ?	New Alert
Contact 1904	BIZ7760169	(797) 987-9798	contact1904@b2cdev.com	+	<div>Start Forgiveness App Apply for Draw 2</div>
Client 1704	BIZ7759324	(729) 872-8472	cliwnr1704@b2cdev.com	+	

Start a forgiveness application for a PPP loan funded by Biz2Credit

Note: SBA Form 3508, 3508EZ, 3508S, as applicable, will be sent to the email address auto populated in the Principal's email address field by default. You can edit the email address here and the email will go the updated one. Only the first Principal on the application will receive the email for eSignature.

You can also prepare forgiveness applications for loans that were not funded on the Portal.

Pre-filled & Non-editable

- SBA PPP Loan Number
- Lender Loan Number (with Case ID)
- SBA PPP Loan Amount
- PPP Loan Disbursement Date

Pre-filled & Editable


- Number of Employees
- Principal Name
- Position in Business
- Email Address

Reminder: Forgiveness Training

CPA Business Funding Portal

How-To Videos

Use the AICPA Forgiveness Calculator



How-To: AICPA Forgiveness...

 Biz2Credit

AICPA PPP Forgiveness Calculator [Excel]
Tutorial for the CPA Business Funding Portal...

CPA Business Funding Portal

How-To Videos

Use the AICPA FTE Calculator



How-To: AICPA FTE Calc...


 Biz2Credit

AICPA FTE Calculator [Excel] Tutorial for the
CPA Business Funding Portal...


CPA Business Funding Portal

How-To Videos

Import Client Payroll Reports





How-To: Payroll Report Import (...)


 Biz2Credit


PPP Forgiveness - Payroll Report Import Tutorial for the
CPA Business Funding Portal (CPALoanPortal.com)....

[Watch PPP Update Webcasts](#)

 CPA.com™

 Upgrade

 FAQs



← **Access training videos and FAQ answers
from anywhere in the Portal**

Question & Answer

Enter Your Questions in the GoToWebinar Control Panel. Our team uses these questions to inform future resources and Live Service Update topics.

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 \$40 billion remains.

Important Reminders

Look for the option to upload missing documentation with the **Underwriter Notes** feature

DON'T FORGET

Remind clients to resolve common **validation errors** by logging into their dashboard

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

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