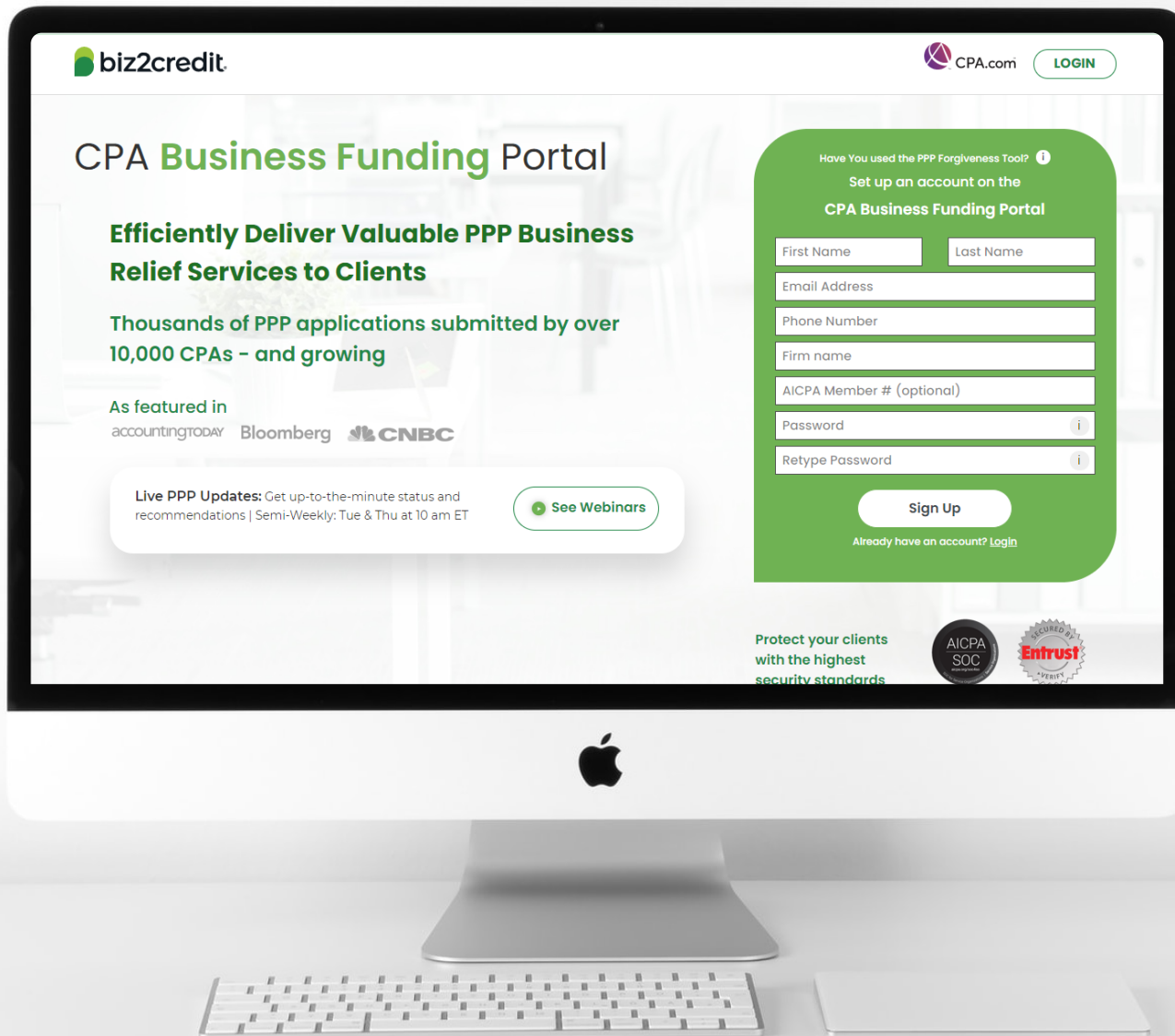




# CPA **Business Funding** Portal

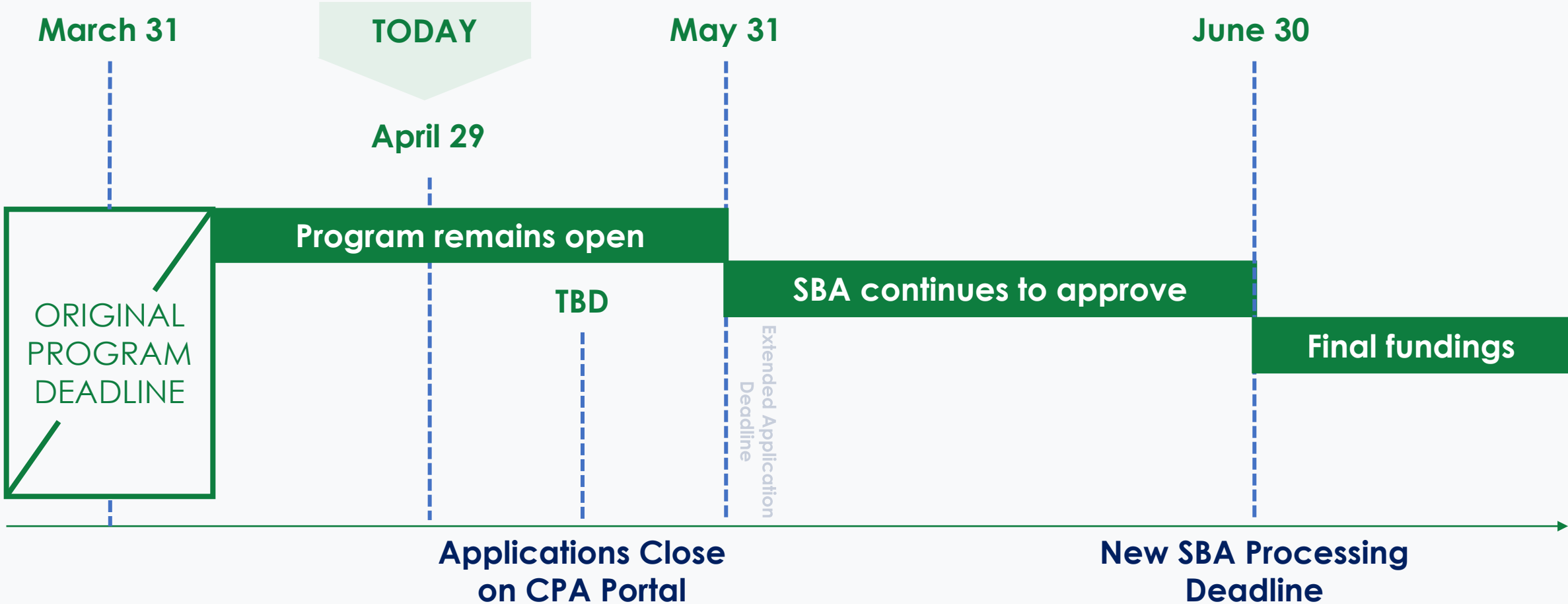
Live PPP Service Updates

April 29, 2021



# Operational Updates from the CPA Business Funding Portal Team

# PPP Timeline: Looking Ahead



\* Program subject to availability of funds

# Documentation Reminders

## Upload documents



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

**Tampered Documents Will Disqualify an Application**

**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

# Question & Answer

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

My client received a Second Draw PPP loan before the full 8-week period was completed on the First Draw PPP loan. What should I do?

Some of the applications I have submitted on the portal have been withdrawn or the loan application has been declined. Why could this have happened?

If my client is experiencing an SBA processing error, or their application has been withdrawn from the SBA system, can they apply with a different provider?

# 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

Firms that have subscribed on the Portal and followed applicable rules will soon be notified about **Agent Fees**

## Tips & Best Practices

Watch the recap videos available on CPA.com

[CPA.com/PPPresources](https://cpa.com/PPPresources)

Join us on Tuesday at 10am ET