



CPA **Business Funding** Portal

Live PPP Service Updates

April 22, 2021



Customer Care Updates from the CPA Business Funding Portal Team

Training Tip: Draw 2 Applications

Training tip:

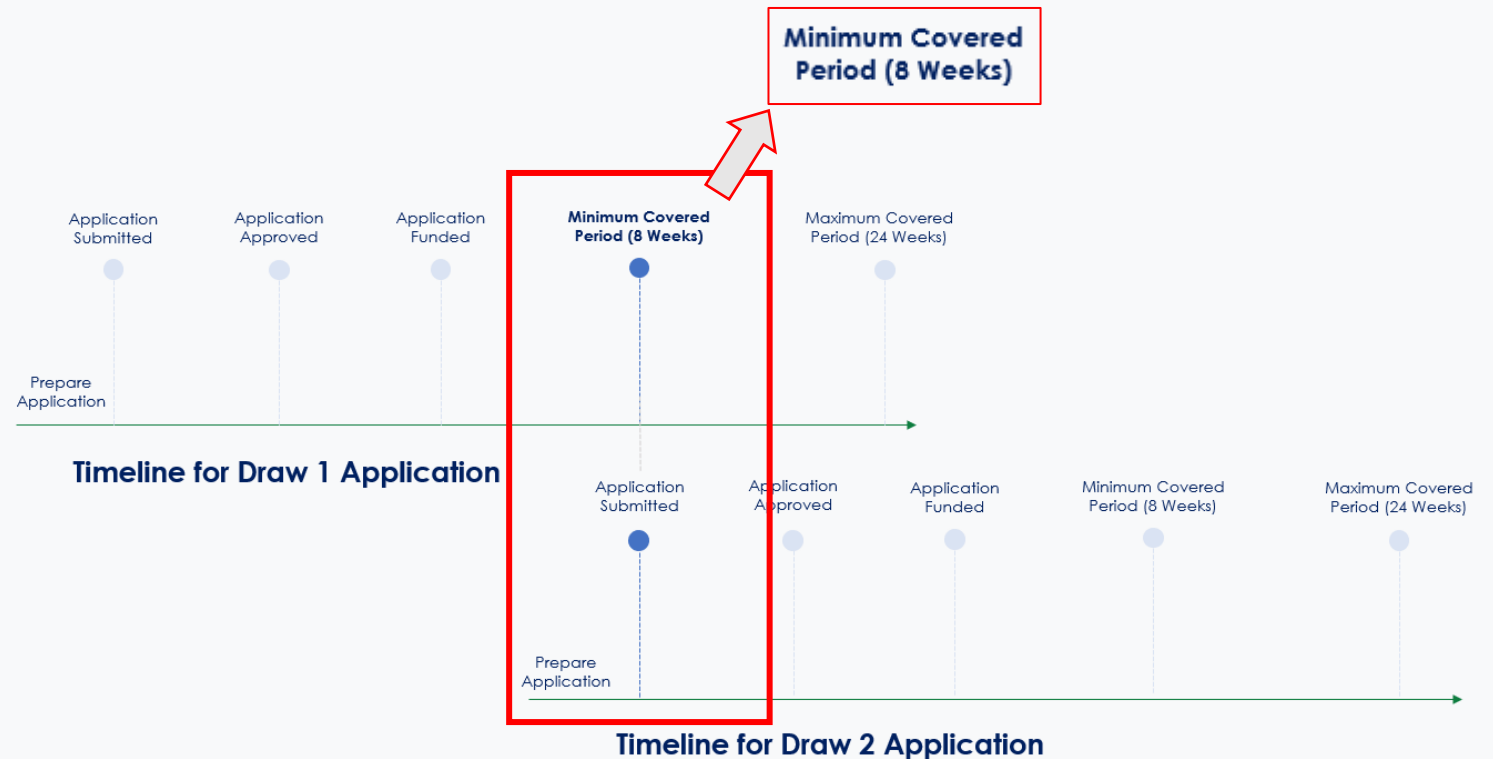
8-Week Minimum on Draw 2

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

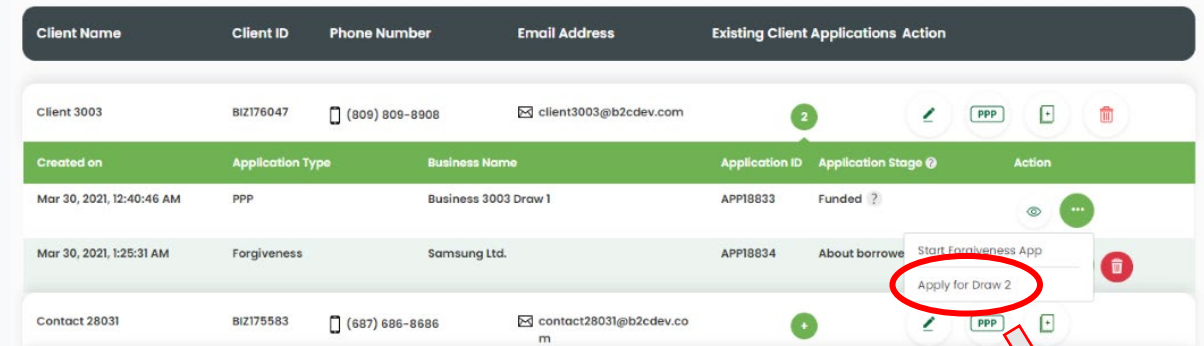
Training tip:

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 carry forward 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 "Quarterly statement" item highlighted with a red box. A "CPA Pro Tip" sidebar is also visible on the right.

Notice for Draw 2 Applications

Training Tip:

You must confirm the notice when submitting applications for the second draw. Please consider the following:

1. Draw 2 eligibility requirements:
 - Borrower must have used, or will use, Draw 1 loan funds on eligible expenses before applying for a Draw 2 loan.
 - Borrowers must acknowledge that they have used the Draw 1 funds on eligible expenses
2. The covered periods for the Draw 1 and Draw 2 loans cannot overlap.
 - For example, if a borrower received a draw 1 loan in 2021, and then received a draw 2 loan eight weeks later, the draw 1 covered period must end at eight weeks.

Borrower's Bank Account Information :

Please provide the borrower's bank account information so we can disburse funds if the loan is approved by SBA. The loan application still has to receive final verification and the borrower must complete the loan closing process before the borrower's business will receive funds.

Void Check (0) Upload

Notice for Second Draw Applications

You are applying for a Second Draw PPP Loan while you have a First Draw PPP Loan in an active covered period. You should be aware of how applying for a Second Draw PPP Loan may affect your First Draw PPP loan and your eligibility for forgiveness on the First Draw PPP Loan.

Our data suggests that if you apply for a Second Draw PPP Loan today, the covered period for your client's First Draw PPP Loan will be capped at about 12 weeks. Due to SBA rules, the covered period determines the maximum forgivable payroll expenses by employee or owner-employee during this covered period.

By continuing, you and your client acknowledge that this Second Draw PPP Loan application is submitted with the understanding of the impact it may have on the maximum covered period for the First Draw PPP Loan that is currently in an active covered period.

Cancel Confirm & Submit Submit