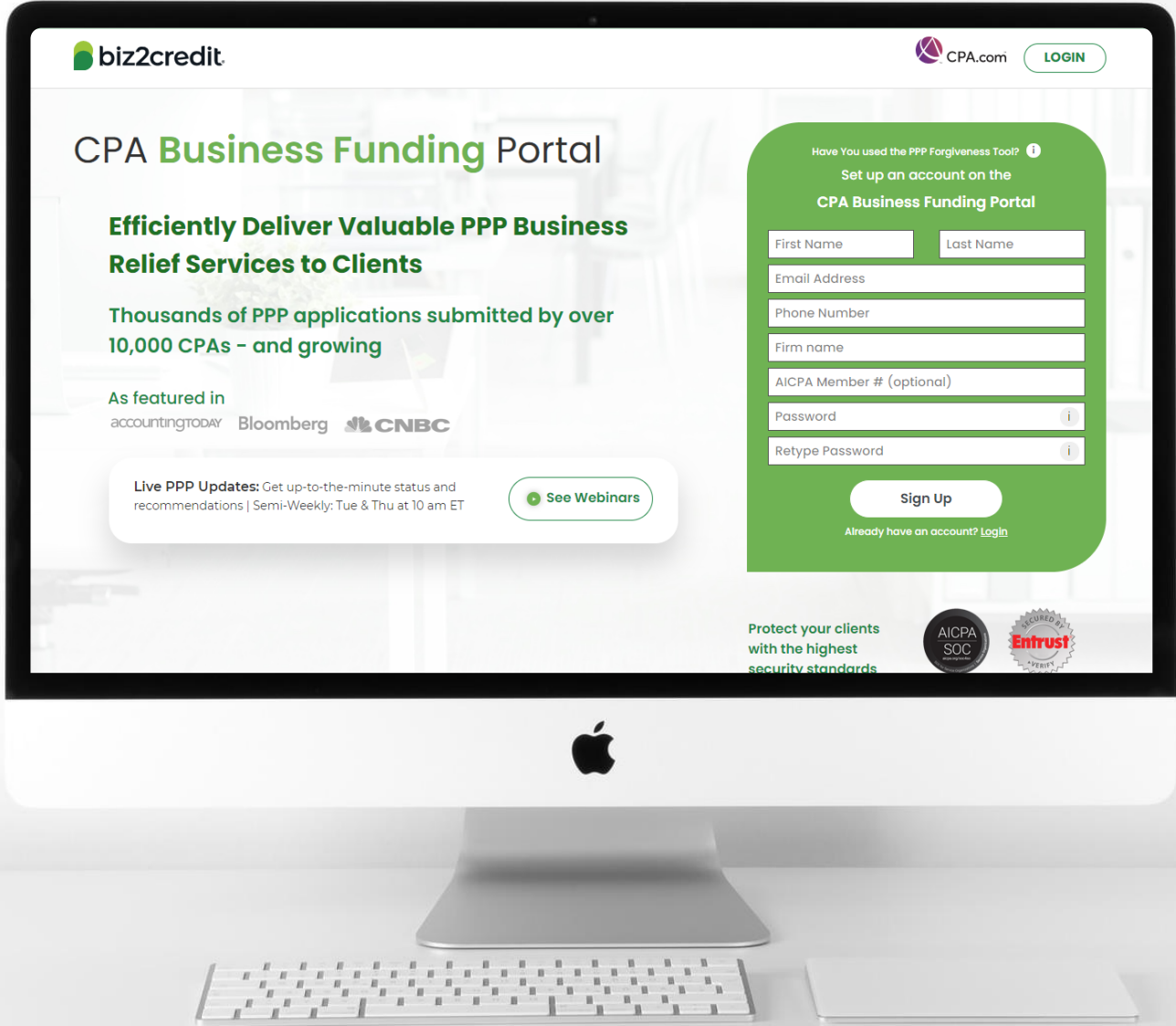




# CPA **Business Funding** Portal

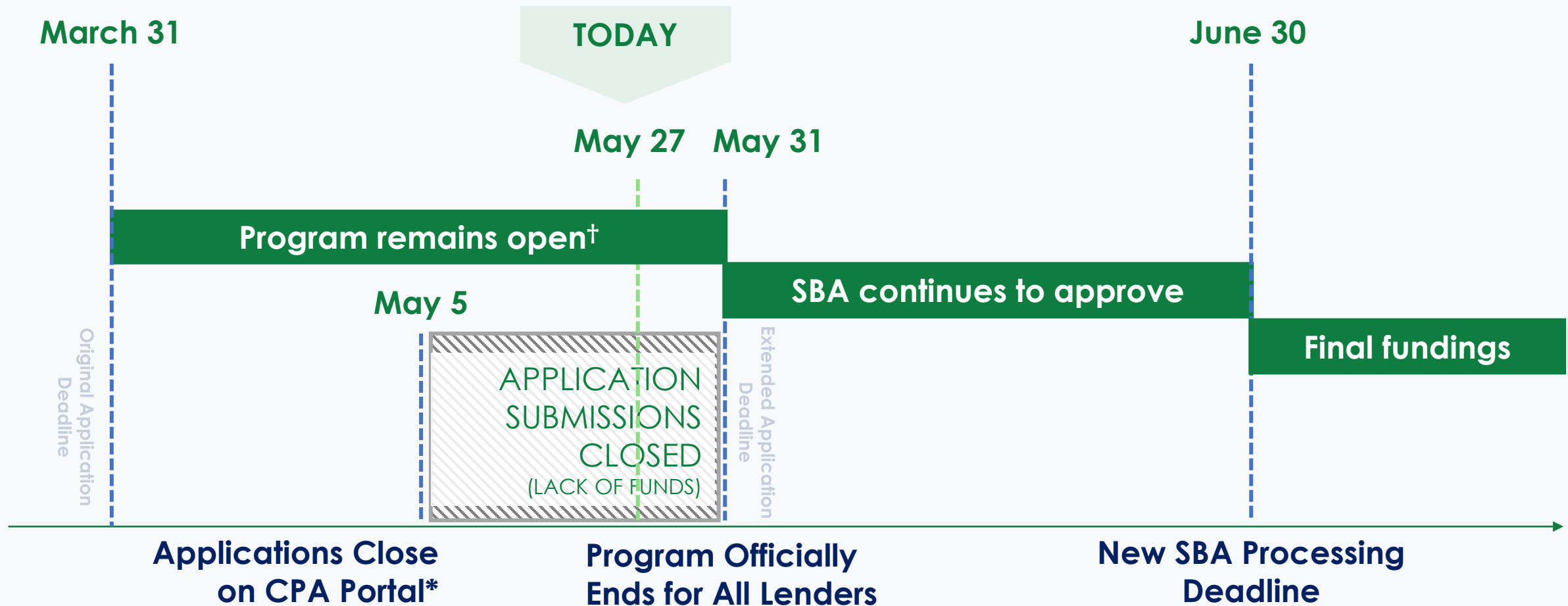
Live PPP Service Updates

May 27, 2021



# Operational Updates from the CPA Business Funding Portal Team

# PPP Timeline: The Final Phase



\* Closure due to lack of funds availability in PPP general fund † Applications available at Community Financial Institutions (CFIs)

# Agent Fee Processing

1

## Initial Agent Fee Payment

- **50% of the eligible Agent Fees for all applications funded by April 30 will be paid by the end of May**
- The total amount of the payment, with statement of loans included, will be available on the commission report page

**PAYMENT IN PROGRESS...**

2

## Final Agent Fee Payment

- All outstanding Agent Fees will be paid on or before the date when the processing of applications is completed per the Terms of Use
- Allows final reconciliation for all outstanding applications
- You will be able to monitor the outstanding Agent Fees in the commission report page

**By the End of May**

**Program Ends  
(Funding Closed)**

# Info on Agent Fee Payments

## Invoices Available Next Week:

Look on the 'My Plan' and 'Commission Report' pages for a copy of your invoice and a summary of outstanding Agent Fees.

## Questions? Contact Customer Care:

[cpasupport@biz2credit.com](mailto:cpasupport@biz2credit.com)

<b>Itria Ventures LLC</b> One Penn Plaza Suite 4530 New York, NY 10119 Ph: 212-644-4555		<b>Statement</b>	
<b>Paid To</b> Ritesh-user01		<b>Date</b> May 26, 2021	<b>Invoice #</b> CPAAF-43556
Quantity	Description	Amount (USD)	
1	50% of Agent Fees for PPP Application Funded till April 30, 2021, credited to your account XXXX-XXXX-XXXX-4321.	1500.5	
		<b>Total</b>	<b>\$1,500.50</b>

Payments come from Itria Ventures LLC

# Agent Fee Processing

Payments are sent via ACH. Admins will receive a notification email when payment is sent. Expect to receive it by the next business day. The commission report page will be updated next week to reflect this payment and the full balance of fees paid so far.

Case ID	SBA Loan Number	Business Name	Lender	Funded Date	Funded Amount	Commission <sup>1</sup>	Opt-in
APP1577	0023456789	New-Client01	Itria Ventures	01/01/2021	\$2,000.00	\$200.00	<input checked="" type="checkbox"/>
APP18984	2918400284	ata	Itria Ventures	02/28/2021	\$664,797.00	\$3,323.99	<input checked="" type="checkbox"/>
Total					\$666,797.00	\$3,523.99	
Total Amount Paid						\$150.00	
Total Amount Pending						\$3,373.99	

← Already paid

← Total remaining

1. Agent fees are set by the Treasury Department and currently set so they may not exceed One percent (1.00%) for loans of not more than \$350,000; 0.50 percent for loans of more than \$350,000 and less than \$2 million; 0.25 percent for loans of at least \$2 million; for Loans under \$50,000, it is expected that the fee will be based on the lesser of either \$500 or 10% of the loan amount.

# Application Statuses for Error Applications

## SBA Validation Error – Program Funding Expired

- An API Validation Error did not make it into the SBA system for further SBA processing – it was submitted and rejected by the SBA system ‘at the front door’.
- These applications have now received updated statuses in most cases that can be seen on the dashboard.

## Hold Code – Expired - SBA Hold

- You can still submit application through CFI lenders, and it can still be funded if the Codes are resolved. Please let us know if you’d like to withdraw your application on the portal
- Only some of these Hold Codes can be resolved by the lender. Most are complex and require contacting the original lender (if Second Draw).
- ***SBA has repeatedly stated that not all Hold Codes will be resolved prior to program expiration.***



## SBA Procedural Notice

TO: All SBA Employees and Paycheck Protection Program Lenders

CONTROL NO.: 5000-20092

EFFECTIVE: February 10, 2021

SUBJECT: Revised SBA Paycheck Protection Platform Procedures for Addressing Hold Codes on First Draw PPP Loans and Compliance Check Error Messages on First Draw PPP Loans and Second Draw PPP Loans

This Notice revises the guidance provided in SBA Procedural Notice [5000-20083](#), SBA Paycheck Protection Platform Procedures for Addressing Unresolved Issues on Borrower First Draw PPP Loans, effective January 26, 2021. The purpose of this updated Notice is to inform SBA employees and Lenders of new SBA Paycheck Protection Platform (platform) procedures to address (1) Second Draw Paycheck Protection Program (PPP) Loan guaranty applications where there is a Hold Code on the Borrower’s First Draw PPP Loan, and (2) First Draw PPP Loan guaranty applications and Second Draw PPP Loan guaranty applications with Compliance Check Error Messages.

Under the CARES Act, PPP Lenders are deemed to have delegated authority to make and approve PPP loans without prior SBA review. After issuance of the SBA loan number, all First Draw PPP Loans made in 2020 were individually screened by an automated tool. The automated tool compared First Draw PPP Loan data against publicly available information and applied eligibility and fraud detection rules to identify anomalies and/or attributes that may indicate non-compliance with eligibility requirements, fraud or abuse. Additionally, after issuance of the SBA loan number, SBA performed data analytics, including reviewing information from the Department of Treasury Do Not Pay lists, and other analyses of the 2020 First Draw PPP Loan portfolio. The automated tool screening, data analysis, and other analyses resulted in the issuance of Hold Codes on certain 2020 First Draw PPP Loans.

In 2021, before issuance of an SBA loan number, SBA is conducting front-end Compliance Checks on Lender loan guaranty applications for new First Draw PPP Loans and Second Draw PPP Loans using a modified version of the automated screening tool and information from the Department of Treasury Do Not Pay lists. When an issue is identified, the Compliance Checks generate a Compliance Check Error Message. In many cases, the Hold Codes and the Compliance Check Error Messages identify the same issues.

PAGE 1 of 11

EXPIRES: 2-1-22

SBA Form 1353.3 (4-93) MS Word Edition; previous editions obsolete

Must be accompanied by SBA Form 58


# More Information Needed Applications


PPP Loan applications that are in a More Information Needed status generally have one of three requirements outstanding that you and your clients need to complete. Your clients are receiving reminders about these outstanding requirements where they still exist. You should make sure that the information has been provided into the client's Biz2Credit account or via the Underwriting Notes feature to ensure accurate processing.

## COMMON REASONS FOR THE MORE INFORMATION NEEDED STATUS

- ✓ **ACH Deposit Information** – clients must make sure they set up a deposit account. They can complete this step if it is still outstanding quickly and easily from their Biz2Credit dashboard. ([Watch this video](#) that explains this step in the process). The account information will be saved to their account once everything is loaded. When the application is ready for funding these details will be on file with Biz2Credit's finance department.
- ✓ **Online Account Verification** – Some clients have received a request to complete an Online Account Verification using Biz2Credit's secure third-party service. Clients must complete this requirement. These requests for verification are sent by the Biz2Credit verification team and any loan that has received one must connect their account online in order for the application to be confirmed and sent forward for funding.
- ✓ **Required Documentation** – Make sure all documentation is uploaded in the client's Biz2Credit account. Go to the 'Review Documents' page and check for uploaded documents – the row should turn green when the document is there. Firms can now collaborate more closely with the Biz2Credit funding team. You now have the ability to communicate directly with your client's assigned funding specialist and also upload any missing documents that have been requested to move the application to the final stages.

Look for the new menu option on Approved or More Information Needed applications that have been reviewed by a verification specialist:





Feb 25, 2021, 5:58:13 AM	PPP	MOCKDATA 225310	APP18381	Approved ?	
Feb 26, 2021, 1:45:47 AM	PPP	Business funnel 01253	APP18383	Upload docu...	

**Important Advisory:** clients should look for an email with the subject line **Connect Your Bank Account Today [Link Expires in 72 Hours]** to complete this request.



# New Feature – Assign PPP Forgiveness

Firms will be able to assign the PPP Forgiveness application to the borrowers if they choose not to work on the application. This action will not be reversible and the borrower will receive communications on the next steps

Application ID	Client Name	Business Name	Business TIN	Created Date	Amount	Type	Status	Action
APP18382	Test Business Surya93amar@b2cdev.com	Test Business	43-2323232	Feb 25, 2021, 5:39:16 PM	\$6,250.00	PPP	Funded ?	New Alert  
APP18261	Abhijeetdemo Abhijeetdemo@b2cdev.com	-	-	Feb 12, 2021, 11:21:43 AM	\$0.00	PPP	Eligibility	<a href="#">Edit Client Profile</a>
APP18237	Abhijeetdemo Abhijeetdemo@b2cdev.com	-	-	Feb 11, 2021, 9:40:15 PM	\$0.00	PPP	Eligibility	<a href="#">Start Forgiveness App</a>
APP18225	Abhijeetdemo	Test PPP Forgiveness	64-1321131	Feb 10, 2021,	\$3,500.00	PPP	About borrower's busi	<a href="#">Assign Forgiveness App to Borrower</a>

Click on "Assign Forgiveness App to Borrower" to proceed. This action cannot be reversed and any forgiveness applications in progress will no longer be available

# Question & Answer

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

# Future Live Update Webinars



## Scheduling Change

**Every Thursday at 10:00 AM**

Starting from next week, our webinars will be scheduled one a week on Thursdays to go over the latest updates. Stay tuned!

# Summary and Key Takeaways

## SBA Announcements

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

### NEWS ALERT

**Funding for the PPP has been exhausted from the SBA general fund for lenders.**

## Important Reminders

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

Firm administrators should check their Commission Report page to review loans that will be eligible to receive **Agent Fees**

## Tips & Best Practices

Watch the recap videos available on CPA.com

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

Join us on Thursday at 10am ET