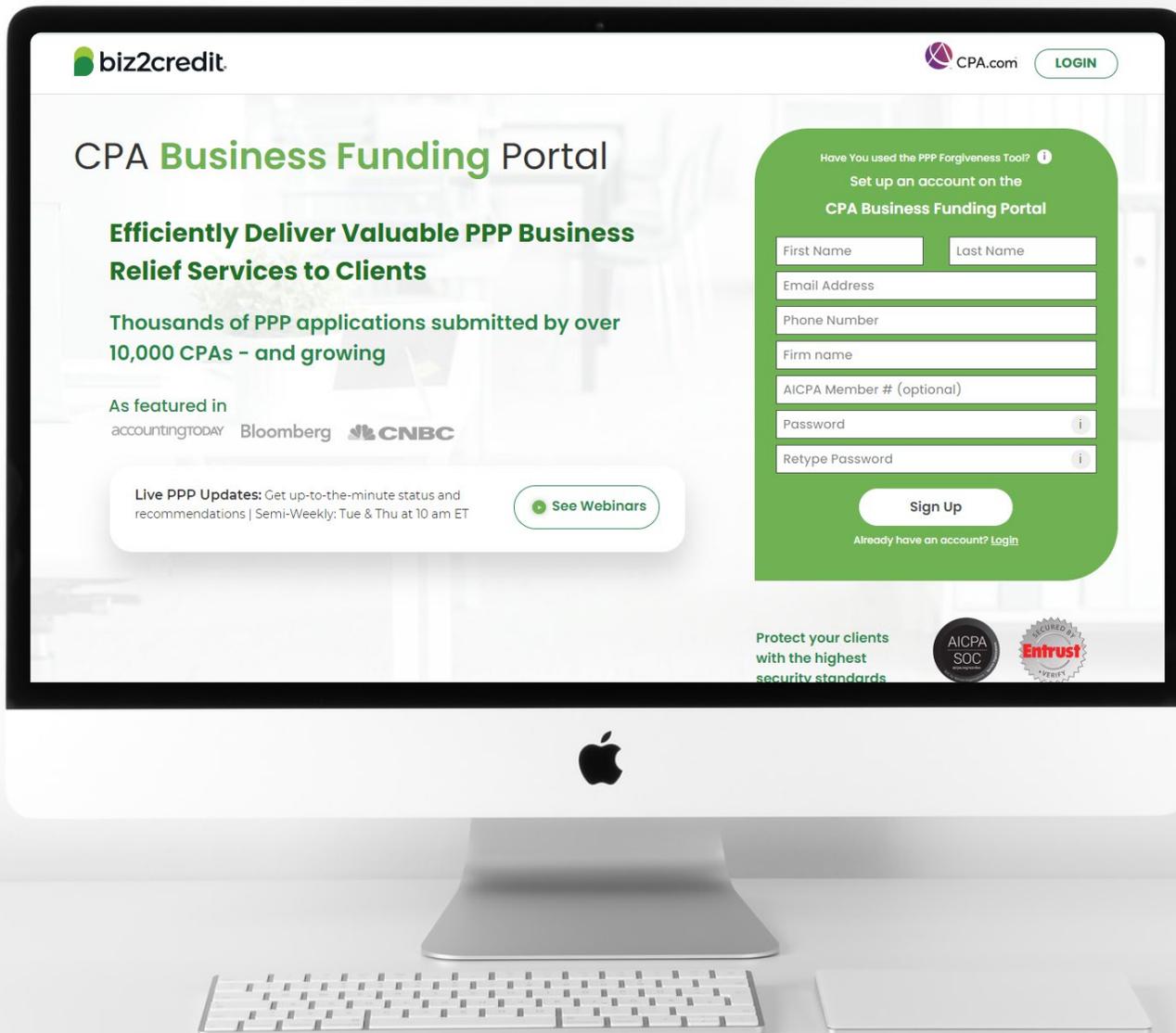




CPA **Business Funding** Portal

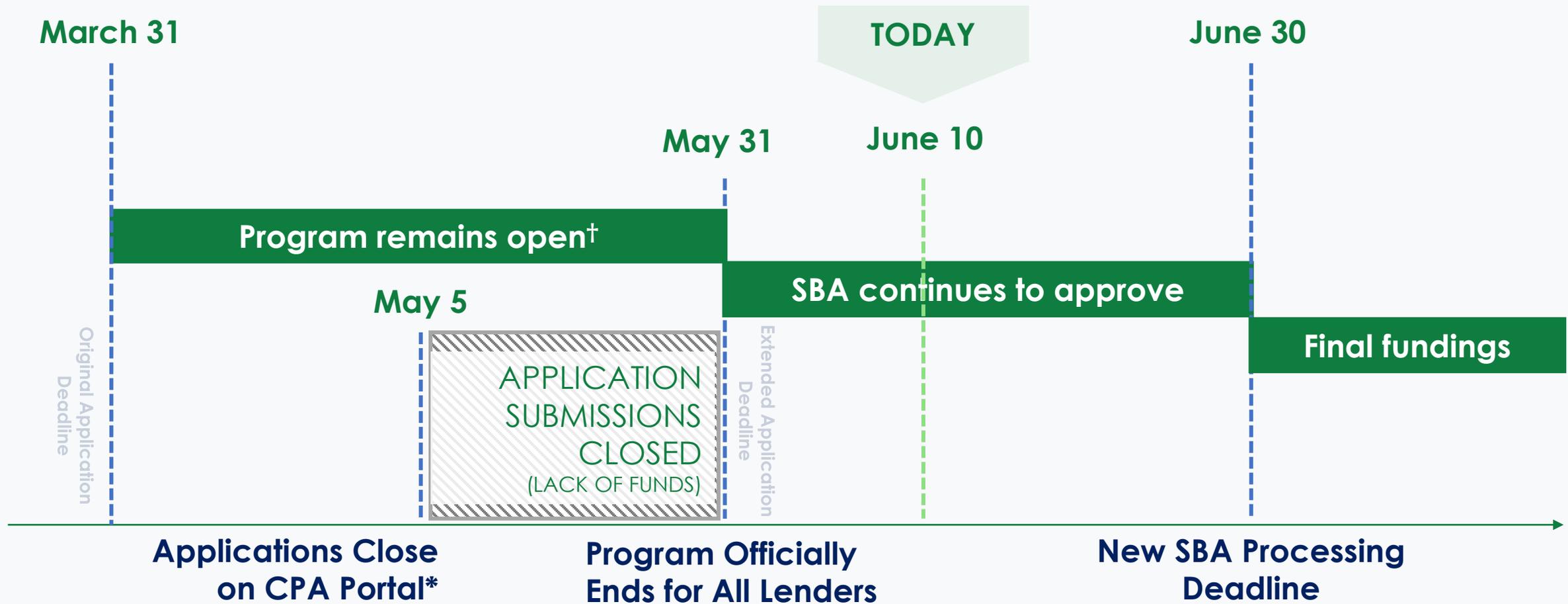
Live PPP Service Updates

June 10, 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)

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.

HOW TO RESOLVE UNDERWRITING REQUESTS

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.

Agent Fee Processing

1

Initial Agent Fee Payment

- **50% of the eligible Agent Fees for all applications funded by April 30 are 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

PAYMENTS ISSUED ...

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 Soon:

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

Itria Ventures LLC One Penn Plaza Suite 4530 New York, NY 10119 Ph: 212-644-4555		Statement	
Paid To		Date	Invoice #
Ritesh-user01		May 26, 2021	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	
Total			\$1,500.50

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 ¹	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.

PPP Forgiveness

The Next Opportunity for Firms



CPA **Business Funding** Portal



WHY PROCESS PPP FORGIVENESS FOR YOUR CLIENTS?

- ✓ Generate an additional revenue stream from advisory services
- ✓ Forgiveness can be complex for clients; important value-added service to ensure this obligation is retired on behalf of your client
- ✓ Strengthen relationships with top small business clients by offering additional support and services

HOW DOES THE PORTAL HELP YOUR FIRM?

- ✓ Automated forgiveness tool that transfers PPP loan information automatically within seconds
- ✓ Enhanced PPP Forgiveness features accelerate processing times and reduce paperwork:
 - ✓ Automatic payroll report import
 - ✓ Automatic bank statement import
 - ✓ AICPA forgiveness calculator import
 - ✓ PCPS Pro Tips



Forgiveness Eligibility

Forgiveness applications are open to **loans funded by the end of March**. According to SBA guidance, **the minimum covered period is 8 weeks from the loan dispersal date**.

If your application is funded prior to April, you should be able to either start the application or assign it to the borrower by visiting the Portal dashboard. Make sure you look for the option on the record of the previously funded PPP application.

APP17943	First Last Testsignature@b2cdev.com	Test Business	56-8974523	Jan 22, 2021, 11:38:48 PM	\$88,540.00	PPP	Funded ?	New Alert  
APP17942	First Last Testsignature@b2cdev.com	-	-	Jan 22, 2021, 3:22:56 PM	\$0.00	PPP	Eligibility	Edit Client Profile
APP17904	First Last Testsignature@b2cdev.com	Test Business	24-3324324	Jan 20, 2021, 5:56:41 PM	\$33,557.00	PPP	Program Funding ? Expired	Start Forgiveness App
APP17903	First Last Signature@b2cdev.com	New Client Amar Test Jorunery	32-4324342	Jan 20, 2021, 5:46:38 PM	\$3,097,500.00	PPP	Application View	Assign Forgiveness App to Borrower
APP17851	Doug Cooper Karenhirsh- cooper@outlook.com	-	-	Jan 19, 2021, 8:22:29 PM	\$0.00	PPP	Eligibility	Apply for Draw 2

▶ Option 1

▶ Option 2

Live Poll

Fill in your response to the live poll and we will share the results shortly.

Which of the following features would be most valuable to your firm?

1. More payroll providers included in forgiveness process

2. Export forgiveness applications directly to banks / lenders

3. Live chat option to contact customer service

4. Notification center with alerts about applications

5. Accounting software integrations (i.e. Quickbooks) to import client data/docs to applications

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 Update Emails



Scheduling Change

Moving to Weekly Updates

As PPP winds down, we are shifting our daily update emails to weekly updates instead. Stay tuned to these updates for important information and news about PPP forgiveness and the Portal.

Summary and Key Takeaways

SBA Announcements

SBA is considering changes to the PPP forgiveness process. Look for updates to SBA IFRs to be coming soon.

NEWS ALERT

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

Important Reminders

Upload missing documentation for PPP applications with the **Underwriter Notes** feature ASAP

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