



Yesterday, the SBA released highly anticipated guidance for PPP Lenders on submitting PPP Loan Forgiveness Applications. The guidance provides step by step instructions for PPP Lenders regarding the process including (1) submitting decisions on loan forgiveness applications to the SBA, (2) requesting payment of the lender determined forgiveness amount, (3) SBA loan forgiveness reviews, and (4) payment of the SBA determined loan forgiveness amount.

Loan Forgiveness decisions may be submitted starting August 10, 2020, through the SBA secure PPP Forgiveness Platform. All Lenders currently registered in the ETRAN system will be receiving a 'Welcome Email' from the SBA with instructions on how to access the new Forgiveness Platform.

Read the Procedural Notice here: <https://www.sba.gov/sites/default/files/2020-07/5000-20038.pdf>