PPP Update 5.5.20

EIDL News   SBA to Make Economic Injury Disaster Loans Available to U.S. Agricultural Businesses Impacted by COVID-19 Pandemic.  Please see the attached press release.  All other EIDL loan applications that were submitted before the portal stopped accepting new applications on April 15 will be processed on a first-in, first-out basis.  We do not have updated news on the reopening for non-agricultural businesses who have not yet had a chance to apply for an EIDL loan on when the portal might open up for them but will send out info as soon as we hear.

PPP News - There is still around $140 billion dollars in PPP money available to help small business.

FAQ’s continues to be updated with new guidance… ( new info on PPP forgiveness, seasonal employee calculations, and non-profit hospitals) Questions 40-42

[https://home.treasury.gov/system/files/136/Paycheck-Protection-Program-Frequently-Asked-Questions.pdf](https://gcc01.safelinks.protection.outlook.com/?url=https%3A%2F%2Fhome.treasury.gov%2Fsystem%2Ffiles%2F136%2FPaycheck-Protection-Program-Frequently-Asked-Questions.pdf&data=02%7C01%7CShannon.Degiglio%40sba.gov%7C4c05f1fcd7334143595408d7f057b93d%7C3c89fd8a7f684667aa1541ebf2208961%7C1%7C0%7C637242131869299280&sdata=OqZ1NE00rDAmC7DTi%2Fo5UALev021KT%2BatQJga%2B%2BC1OM%3D&reserved=0)

**PPP Processing Tips for Lenders**

* If a business is showing an incorrect EIN or if the borrowers record is incorrect:  All modification changes to a Borrower’s records should be directed to mailto:  7aloanmod@sba.gov  for assistance.
* Some lenders are able to change the amount once entered in the system of a PPP loan.  Some aren’t.  Not sure why.  If you cannot change the loan amount in Etran Servicing and need to, please contact mailto: 7aloanmod@sba.gov
* If you believe that a loan has been entered already by another financial institution.  Please have the Borrower contact us with an email from THEIR email giving us permission to pull their info with a phone number for us to call them back.
* If you verify that there are no approved loans and you are still receiving the error “cannot have more than one PPP loan” then you must contact the Etran Lender Assistance Line for further assistance.
* All other E-Tran related issues should be directed to the Etran Lender Assistance Line 833-572-0502

All available information on the PPP program can be found at<http://www.sba.gov/paycheckprotection>  and [https://home.treasury.gov/policy-issues/cares/assistance-for-small-businesses](https://gcc01.safelinks.protection.outlook.com/?url=https%3A%2F%2Fhome.treasury.gov%2Fpolicy-issues%2Fcares%2Fassistance-for-small-businesses&data=02%7C01%7CShannon.Degiglio%40sba.gov%7C4c05f1fcd7334143595408d7f057b93d%7C3c89fd8a7f684667aa1541ebf2208961%7C1%7C0%7C637242131869299280&sdata=VuCg1IwOxxNj69puJ50dXUrZSzy8qe3SV7FTQ41GkVY%3D&reserved=0)

We cannot make eligibility determinations for PPP loans. Please refer to all guidance that is on the SBA and Treasury website.  If you still need assistance after reviewing all available guidance, send your questions to:

Email questions on the PPP to: 7aPaycheckLoanProgramQuestions@sba.gov

Email questions on the Interim Final Rule to: PPP-IFR@sba.gov

Please copy James.Verbeck@sba.gov and Shannon.Degiglio@sba.gov

The Eastern PA District Office serves the 40 Eastern counties of Pennsylvania. If you are receiving this email and are not within our territory, please reach out to your local district office with your questions.