

PPP Loan Forgiveness Platform

What Is It?

A highly automated platform for processing, validating, and approving the forgiveness of PPP loans.

Why It's Needed

The first round of applications for PPP loans proved to be a logistical nightmare for 3 groups of people.



Small Business Owners

They needed loans but didn't have a financial professional spearheading their efforts



Lenders

They were buried under an avalanche of applications they had to process manually

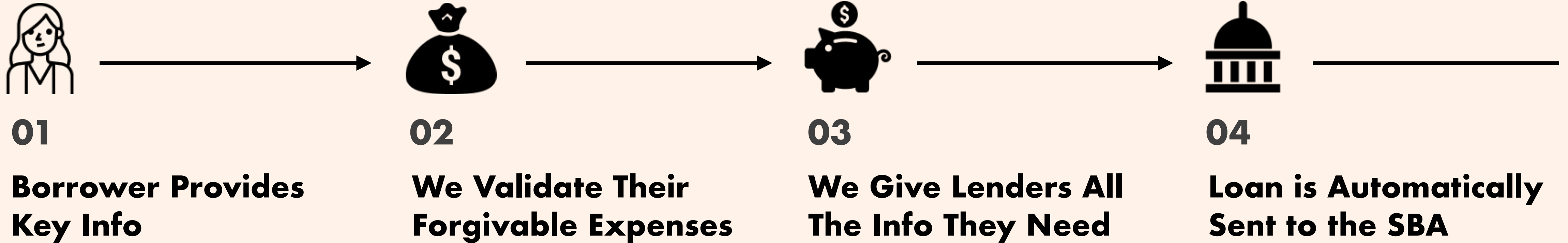


The SBA

Their E-Tran system wasn't built to handle this level of traffic with the urgency needed

How Our Platform Works

4 Easy Steps to Loan Forgiveness... in under an hour





Borrower Provides Key Info

They Provide the Following

- A. Business Legal Name, DBA/Trademark, Contact Information
- B. Business TIN (EIN/SSN)
- C. Lender Loan Number
- D. SBA PPP Loan Number, Amount, & Disbursement Date
- E. EIDL Loan Number & Amount
- F. Payroll Schedule
- G. Chosen Covered Period
- H. Number of Employees for Current, PPP Loan Application, & Average Covered Period
- I. Payroll & Nonpayroll Expenses
- J. Payroll & Nonpayroll Supporting Documentation
- K. Certification

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Basic Information

Payroll Expenses

Non-Payroll Expenses

Forgiveness Reduction

Certification

Loan Forgiveness Petition

Company Information

By providing us with this information, we can ensure that your application is received quickly by the right party.

Business Legal Name

Exactly as it appears on organizational documents

DBA or Tradename

If applicable

Type of Entity

Business TIN

This may be your Employer Identifier Number or Social Security Number

Contact Information

Business Phone

Primary Contact Name

Email Address

Bank Information

Connect to Your Bank

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We Validate Their Forgivable Expenses

How We Do That

The borrower uploads documentation that provides evidence of expenditures during the selected covered period.

We use our proprietary technology to extract the relevant data and validate it against the data provided by the borrower in their forgiveness application.



Basic Information

Payroll Expenses

Non-Payroll Expenses

Forgiveness Reduction

Certification

Loan Forgiveness Petition

Payroll Expenses

[MORE INFO](#)

Payroll Schedule

Salary, Wages, Commissions, or Similar Compensation

Payments for Vacation, Parental, Family, Medical, or Sick Leave

Allowance for Dismissal, Separation, or Severance Pay

Payments for Group Healthcare Benefits

Payments for Retirement Benefits

This can include items like 401k matching.

State and/or Local Payroll Taxes

Total Payroll Expenses

\$0.00

Expense Verification

Fill Out IRS Form 941

[COMPLETE FORM 941](#)



We Give Lenders All The Info They Need

What We Provide

We built a consumer grade experience for loan officers.

We provide a detailed breakdown of all required information in addition to the supporting documentation uploaded by the borrower.

Each application for forgiveness is assessed – and most will need minimal manual oversight before being sent to the SBA.

Open Loans

Closed Loans

Reports

Henry's Bakery

Loan Detail



QUICK ACTIONS

Quick Forgiveness Summary

Amount Requested	Amount Eligible	% Delta	Rating
\$103,385.00	\$103,385.00	0%	No Issues

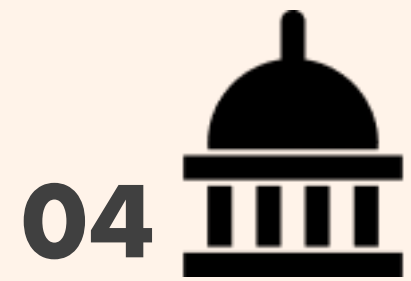
Petition Breakdown

Item	Expected	Supporting Document	
Loan Amount	\$150,000.00 <small>Originally: \$172,000.00</small>	Loan Application	
# Employees at time of loan	10	Loan Application	
Current Employees	8	IRS Form 941	
Payroll Expenses	\$113,000.00	IRS Form 941	
Rent 1	\$30,000.00	9000 Sunset Blvd Rent Stub	
Rent 2	\$7,500.00	10500 Sunset Blvd Rent Stub	
Mortgage Interest	\$0.00	N/A	
Utility 1	\$150.00	Core Power Internet Bill	

Attachments

Drag and drop files

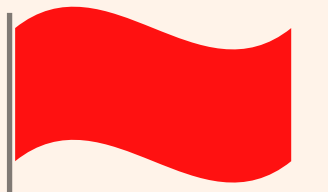
BROWSE



**Loan is
Automatically
Sent to the SBA**

Sending the file to the SBA

Approval by the loan officer automatically generates and completes a 1502 form with all approved loan information.



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Forgiveness Petitions


QUICK ACTIONS

<input type="checkbox"/>	Company Name	Amount	Rating	Loan Officer
<input type="checkbox"/>	Henry's Bakery	\$150,000.00	No Issues	Natalie Coppa
<input type="checkbox"/>	iFixIt	\$1,200,000.00	No Issues	Faye Dowling
<input type="checkbox"/>				Bridget Sky
<input type="checkbox"/>				Meagan Helms
<input type="checkbox"/>				on St. Henderson-Slauson
<input type="checkbox"/>				Masumi Briozzo
<input type="checkbox"/>				Chad Thompson
<input type="checkbox"/>				Mariqueen Insla
<input type="checkbox"/>	Woodsmoke Nursery & Tannery	\$436,792.00	No Issues	Horace Grimes
<input type="checkbox"/>	Stream	\$250,043.00	No Issues	Jennifer Vargas

Open Loans

Closed Loans

Reports



Loan successfully submitted to SBA for forgiveness.

DISMISS

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Partnership Model

We have direct access to SBA systems through our partnership with them - but our customers are lenders.

Major lenders told us it took between 3-10 hours to process and underwrite PPP loans – and between 2-5 hours just to complete the part of the application that requires integration with the SBA.

We believe lenders are better served paying a small fee than spending hours manually processing the flood of forgiveness applications starting May 29, 2020.

License Fee

\$49 Per loan

ABA and ICBA members

(Non-member pricing is \$99)