Long-Form PPP Forgiveness Application Webinar

Sign up today, and join us on Wednesday 6/24 at 11AM, as we step through the "Long Form" PPP Loan Forgiveness Application. The application forms, both EZ and Long, along with their revised instructions, are available on the ASBDC.org website, and reflect the changes made by the PPP Flexibility Act enacted on June 5th.

As a reminder, the PPP Flexibility Act:

- extended the 8-week forgiveness period to 24 weeks;
- reduced the minimum required use of funds for payroll costs from 75% of the loan proceeds to 60%;
- extended the safe harbor period to December 31st instead of June 30th;
- extended the payment deferral to 10 months after the last day of the forgiveness period; and
- extended the loan repayment term to 5 years, rather than 2 years.

These updates and new calculations are now reflected in the applications for forgiveness.

No charge to attend; seating is limited. Register today.
**SBA Disaster Loan Portal**

**Accepting Applications Again**

On Monday, June 15th, the SBA reopened the EIDL and EIDL Advance program portal to all eligible applicants (previously open only to agricultural businesses). SBA resumed processing EIDL applications that were submitted before the portal stopped accepting new applications on April 15th and will be processing those applications on a first-come, first-served basis. If you missed the window to apply prior to April 15th, you may now submit your application through the portal. The "up to $10k" advance is still available; loans are capped at $150,000.


If you already have an EIDL application that starts with a "3" you do not need to reapply.

To check on the status, you can email disastercustomerservice@sba.gov with your application number, or call 1-800-659-2955, and ask to speak with a Tier 2 supervisor.

If you have been denied, or if the approved amount is below what you need, there is an appeal process. View our On-Demand webinar for the details.