

Paycheck Protection Program (PPP) - Forgiveness

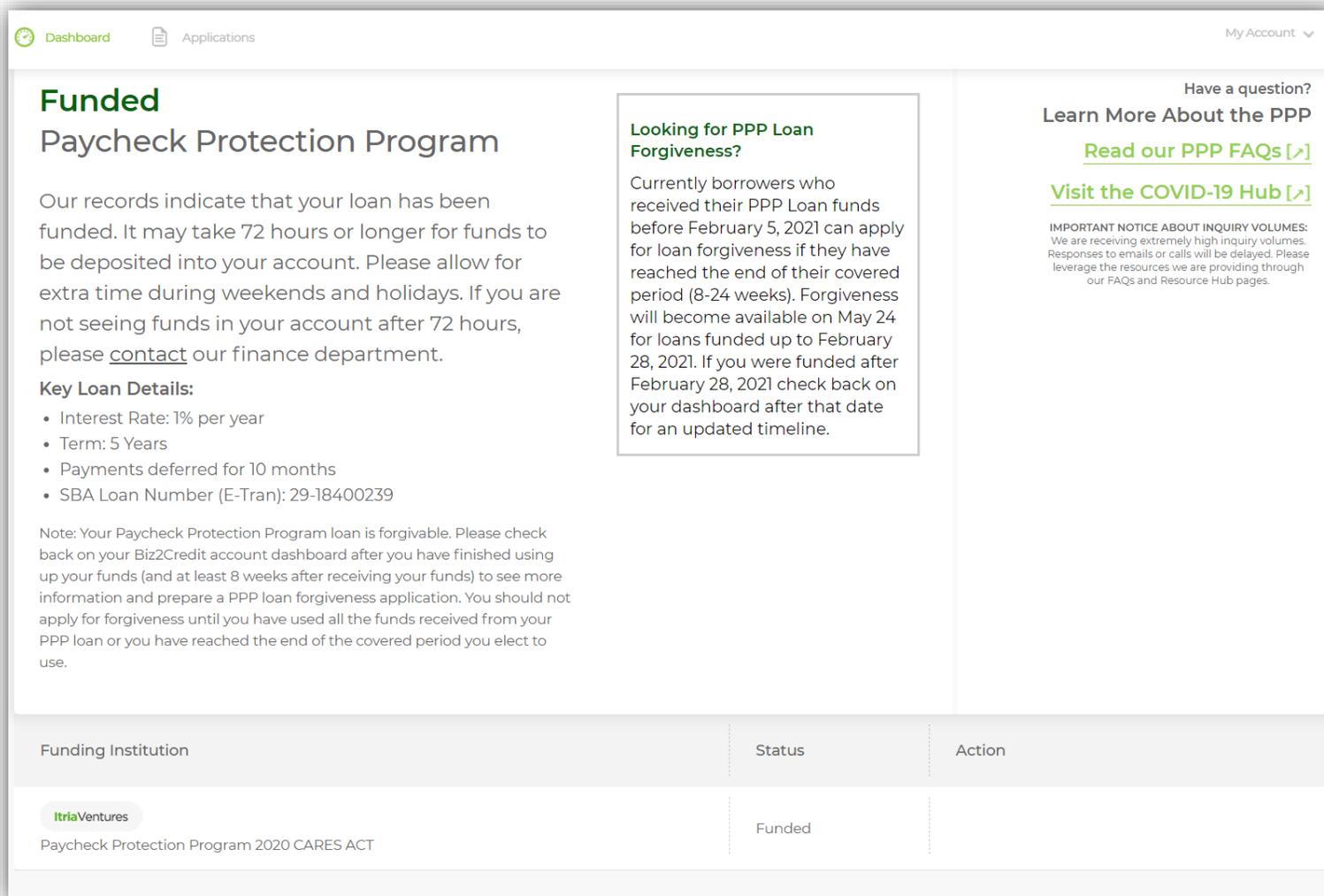
When and how to use the Portal for forgiveness application(s)

Portal Forgiveness Capabilities	Biz2Credit Funded Loans	Alternate Lender Funded Loans
Assess borrower's eligibility for forgiveness	✓	✓
Prepare a forgiveness application <i>(By the CPA/Firm or Borrower)</i>	✓	✓
Accumulate appropriate documents	✓	✓
Generate an application package for submission to the SBA	✓	✓*
Automatically process an application for submission to the SBA	✗	✗
Check requirements of the submission process for lender's other than Biz2Credit	n/a	✗
Link or connect with other PPP platforms (ex. bank or fintech)	n/a	✗

*We highly recommend that CPA's & borrower's understand alternate lender needs *prior* to using the Portal for forgiveness. Borrower can generate a package + cover letter for alternate lender then work with Biz2Credit for any additional needs for submission to the SBA.

Steps to Assign a Forgiveness Application to a Borrower

Before Assignment to Borrower ~ Borrower / Client View on Biz2Credit Customer Portal:



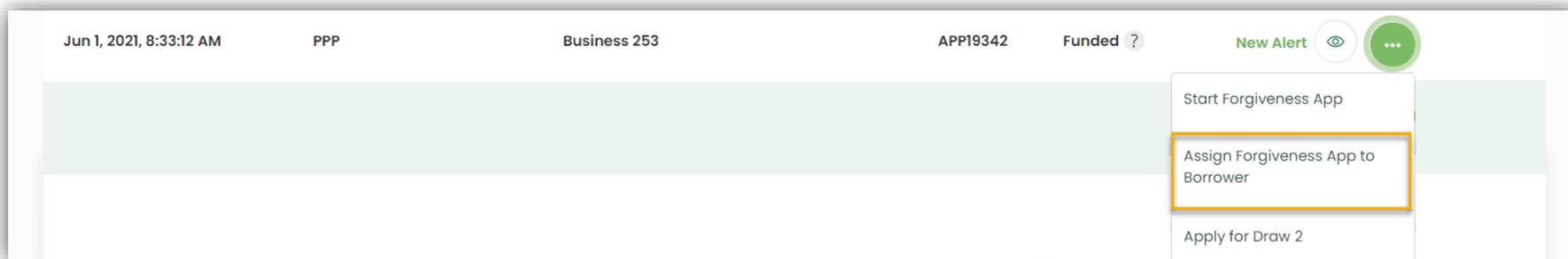
The screenshot shows a user dashboard with the following content:

- Navigation:** Dashboard, Applications, My Account
- Section Header:** **Funded** Paycheck Protection Program
- Main Text:** Our records indicate that your loan has been funded. It may take 72 hours or longer for funds to be deposited into your account. Please allow for extra time during weekends and holidays. If you are not seeing funds in your account after 72 hours, please contact our finance department.
- Key Loan Details:**
 - Interest Rate: 1% per year
 - Term: 5 Years
 - Payments deferred for 10 months
 - SBA Loan Number (E-Tran): 29-18400239
- Note:** Your Paycheck Protection Program loan is forgivable. Please check back on your Biz2Credit account dashboard after you have finished using up your funds (and at least 8 weeks after receiving your funds) to see more information and prepare a PPP loan forgiveness application. You should not apply for forgiveness until you have used all the funds received from your PPP loan or you have reached the end of the covered period you elect to use.
- Informational Box:** **Looking for PPP Loan Forgiveness?** Currently borrowers who received their PPP Loan funds before February 5, 2021 can apply for loan forgiveness if they have reached the end of their covered period (8-24 weeks). Forgiveness will become available on May 24 for loans funded up to February 28, 2021. If you were funded after February 28, 2021 check back on your dashboard after that date for an updated timeline.
- Right Column:**
 - Have a question? **Learn More About the PPP**
 - [Read our PPP FAQs \[↗\]](#)
 - [Visit the COVID-19 Hub \[↗\]](#)
 - IMPORTANT NOTICE ABOUT INQUIRY VOLUMES:** We are receiving extremely high inquiry volumes. Responses to emails or calls will be delayed. Please leverage the resources we are providing through our FAQs and Resource Hub pages.
- Table:**

Funding Institution	Status	Action
 Itria Ventures Paycheck Protection Program 2020 CARES ACT	Funded	

CPA Business Funding Portal

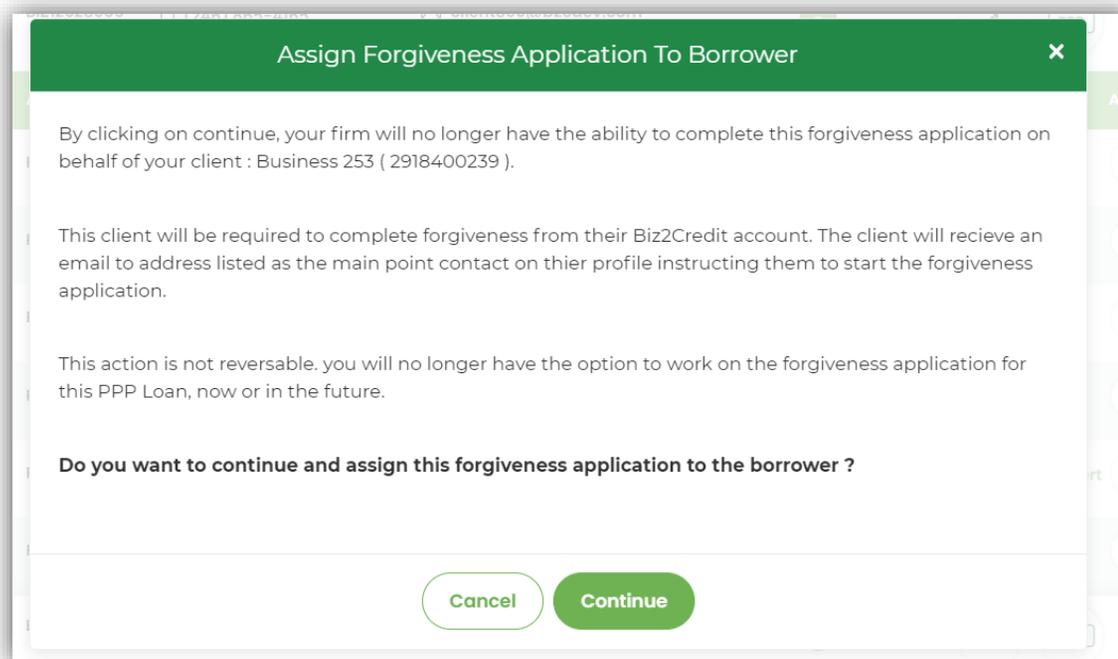
1. Click the 3 ellipses in the CPA firm dashboard > Within the dropdown choose: "Assign Forgiveness App to Borrower"



2. Confirmation Popup:

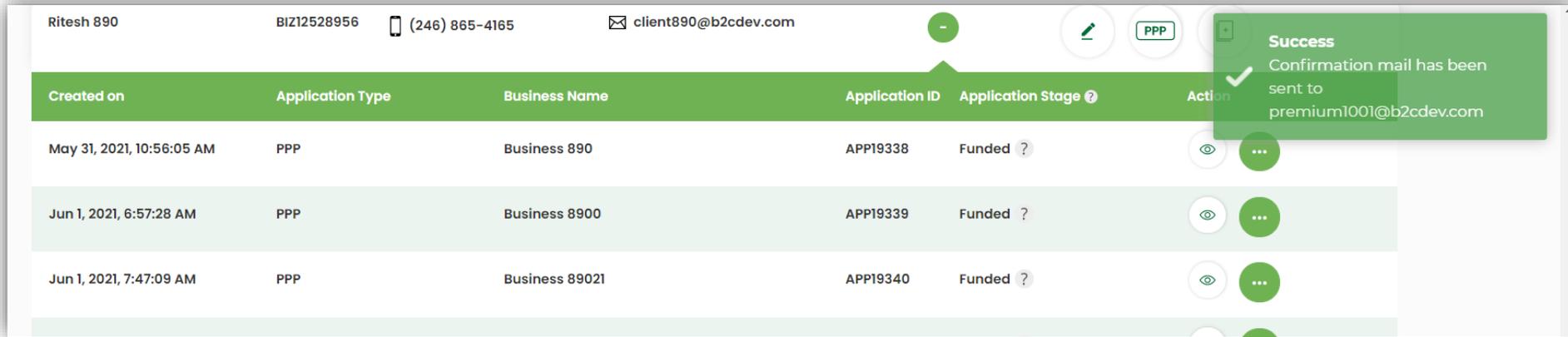
Read popup carefully.

By clicking 'continue,' your firm will no longer be able to complete the forgiveness application for your client.



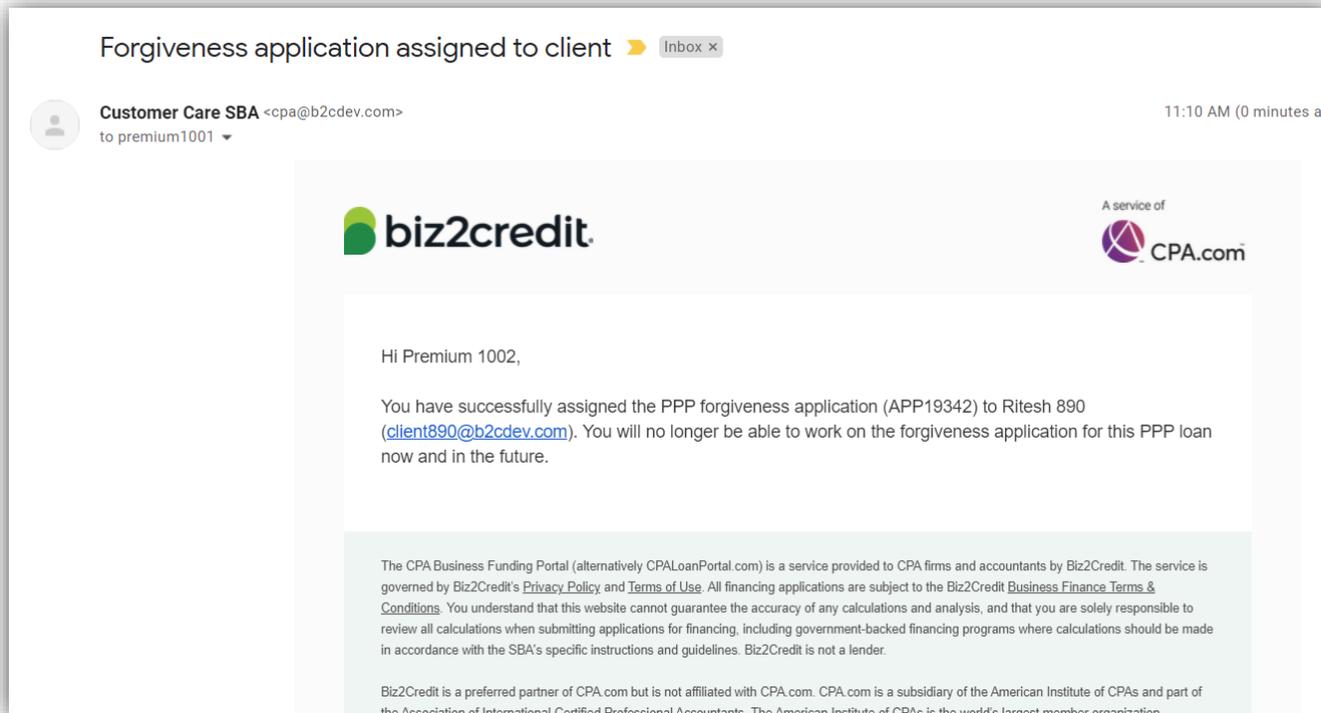
CPA Business Funding Portal

3. After confirming the assignment, an email will be sent to the CPA firm email address on file:



The screenshot shows the CPA Business Funding Portal interface. At the top, there is a header for 'Ritesh 890' with contact information: BIZ12528956, (246) 865-4165, and client890@b2cdev.com. Below this is a table with columns: Created on, Application Type, Business Name, Application ID, Application Stage, and Action. A green success notification box is overlaid on the right side of the table, stating: 'Success Confirmation mail has been sent to premium1001@b2cdev.com'.

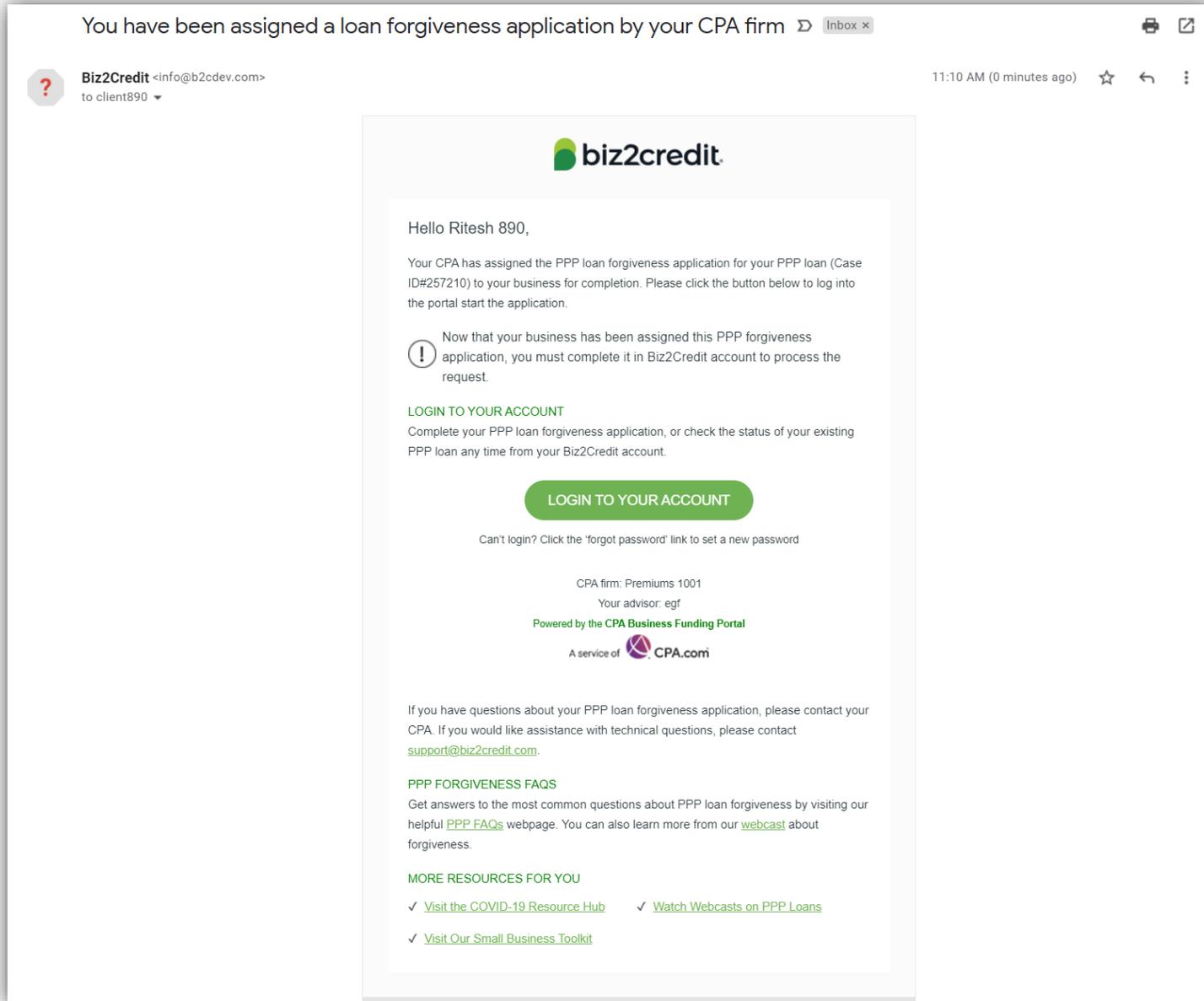
Created on	Application Type	Business Name	Application ID	Application Stage	Action
May 31, 2021, 10:56:05 AM	PPP	Business 890	APP19338	Funded ?	[Eye icon] [More icon]
Jun 1, 2021, 6:57:28 AM	PPP	Business 8900	APP19339	Funded ?	[Eye icon] [More icon]
Jun 1, 2021, 7:47:09 AM	PPP	Business 89021	APP19340	Funded ?	[Eye icon] [More icon]



The screenshot shows an email notification from 'Customer Care SBA <cpa@b2cdev.com>' to 'premium1001'. The subject is 'Forgiveness application assigned to client'. The email body contains the Biz2Credit logo and CPA.com logo, followed by the text: 'Hi Premium 1002, You have successfully assigned the PPP forgiveness application (APP19342) to Ritesh 890 (client890@b2cdev.com). You will no longer be able to work on the forgiveness application for this PPP loan now and in the future.' At the bottom, there is a disclaimer: 'The CPA Business Funding Portal (alternatively CPALoanPortal.com) is a service provided to CPA firms and accountants by Biz2Credit. The service is governed by Biz2Credit's Privacy Policy and Terms of Use. All financing applications are subject to the Biz2Credit Business Finance Terms & Conditions. You understand that this website cannot guarantee the accuracy of any calculations and analysis, and that you are solely responsible to review all calculations when submitting applications for financing, including government-backed financing programs where calculations should be made in accordance with the SBA's specific instructions and guidelines. Biz2Credit is not a lender. Biz2Credit is a preferred partner of CPA.com but is not affiliated with CPA.com. CPA.com is a subsidiary of the American Institute of CPAs and part of the Association of International Certified Professional Accountants. The American Institute of CPAs is the world's largest member organization.'

CPA Business Funding Portal

4. In tandem, an email will be sent to the client / borrower associated with the application:



CPA Business Funding Portal

After Assignment to Borrower ~ Borrower / Client View on Biz2Credit Customer Portal:

5. Borrower can then log in to their account to start their forgiveness application:

Pending Forgiveness

Paycheck Protection Program

(SBA Loan Number (E-Tran): 29-18400239)

It has been at least 8 weeks since you received your Paycheck Protection Program loan. You can now apply for loan forgiveness, subject to eligibility under program rules. You should apply for loan forgiveness once you have used all the funds from your PPP loan and when you have reached the end of the covered period you have selected (between 8-24 weeks). If you choose not to apply for forgiveness, your loan will enter the 10-month deferment period at the end of your covered period. You may apply for forgiveness any time you are ready.

Key Forgiveness Details:

- 60% of loan proceeds should be used for payroll costs
- 40% of loan proceeds should be used for other eligible costs
- Supporting documentation required ([view checklist](#))
- Payments: deferred for 10 months

Note: Borrowers are responsible for submitting a forgiveness application in order to initiate the loan forgiveness process under the program. Loan forgiveness is not guaranteed and is subject to eligibility according to SBA rules. All forgiveness decisions are at the discretion of the SBA.

Information on PPP Loan Forgiveness from the SBA

Borrowers may apply for forgiveness once their selected covered period has expired. Borrowers may elect a covered period between 8 and 24 weeks after they receive their funds. You may apply for forgiveness at any time following the end of your covered period and until the end of the 10-month deferral period for your loan, which begins on the day after your covered period ends.

Have a question?
Learn More About the PPP

[Read our PPP FAQs \[↗\]](#)

[Visit the COVID-19 Hub \[↗\]](#)

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Funding Institution	Status	Action
<div style="display: flex; align-items: center;"> <div style="background-color: #e0e0e0; border-radius: 5px; padding: 2px 5px; margin-right: 5px; font-size: 0.8em;">ItriaVentures</div> <div>Paycheck Protection Program 2020 CARES ACT</div> </div>	Pending Forgiveness	<div style="background-color: #008000; color: white; padding: 5px 15px; border-radius: 10px; display: inline-block;">Apply for Loan Forgiveness</div>

Reminder:

After application assignment to the borrower on the CPA Business Funding Portal, the CPA firm will *not* have access to assign forgiveness app to borrower and start forgiveness app on their behalf.