

PPP Borrowers:

On June 5, 2020, several significant changes were made to the SBA's Paycheck Protection Program (PPP). On June 17, 2020, further guidance from the [SBA](#) and the [US Department of the Treasury](#) was published regarding how these changes will be implemented. In addition, revised borrower-friendly Forgiveness Application and Instructions were posted along with a new EZ version of the forgiveness application that applies to borrowers that:

- Are self-employed and have no employees; OR
- Did not reduce the salaries or wages of their employees by more than 25%, and did not reduce the number or hours of their employees; OR
- Experienced reductions in business activity as a result of health directives related to COVID-19, and did not reduce the salaries or wages of their employees by more than 25%.

**Extended times to submit a simplified Forgiveness Application.** Businesses have up to ten months from the end of their Forgiveness Covered Period or Alternate Covered Period to submit their Forgiveness Application to CoreFirst Bank. Further details on the changes can be found on our website at [www.corefirstbank.com/ppploan/ppp-loan-forgiveness](http://www.corefirstbank.com/ppploan/ppp-loan-forgiveness).

We hope that you find the following information useful as you work to complete the forgiveness application process over the coming months.

**Borrower Application Name:** «ETRAN\_Borrower\_Name»

**Borrower Application DBA or Trade Name (if applicable):** «ETRAN\_dba»

**Borrower Application Last Four of TIN:** «Last\_4\_Digits\_of\_ETRAN\_TIN»

*Note: Your full TIN will need to be input onto the Forgiveness Application.*

**SBA PPP Loan Number:** «SBA\_Loan\_Number»

**Lender PPP Loan Number:** «CoreFirst\_Loan\_Numer»

**PPP Loan Amount:** «Original\_Loan\_Amount»

**PPP Loan Disbursement Date:** «First\_Advance\_Date»

If you have reached the end of your eight-week covered period and are not electing to utilize the extended 24-week option, you may submit your complete Forgiveness Application Package to CoreFirst Bank at [PaycheckProtectionProgram@CoreFirstBank.com](mailto:PaycheckProtectionProgram@CoreFirstBank.com). **Complete packages must include the signed Forgiveness Application and all supporting documentation required by the SBA** as detailed in the Instructions (EZ Form page 4 or full version page 6).

For those choosing to utilize the 24-week covered period option, please continue to track your expenses and gather your supporting documentation while monitoring our website at [www.corefirstbank.com/ppploan/ppp-loan-forgiveness](http://www.corefirstbank.com/ppploan/ppp-loan-forgiveness). You may apply for forgiveness at any time during that period once your eligible expenses reach or exceed the loan amount. Simply submit your complete Forgiveness Application Package to this same email address.

As your community bank, our goal is to provide you with the information you need to feel confident about the PPP process. Please watch for ongoing updates via email or our website. We appreciate and are thankful for your business. Together we're stronger.