

# Blanket Forgiveness: 3 Courses of Action

## PPP lending As it stands today

\$525 Billion lent by SBA PPP lenders

5.2 million loans

4.5 million loans under \$150,000 (roughly 87%)



## Congress Expected legislation

Resume session September 8th, 2020

Two bills currently proposed to help ease forgiveness process

The following three courses of action are potential outcomes of legislation

## Blanket Forgiveness Course of Action 1

PPP loans under \$150k forgiven with simple document submission

Fewer documents for loans \$150k - \$2 million

Most probable



## The Hybrid Course of Action 2

Blanket forgiveness, but with changes to amount eligible for blanket forgiveness

Fewer documents for loans \$150k - \$2 million

Full audit on loans greater than \$2 million

## No Blanket Forgiveness Course of Action 3

No change to current forgiveness process

All loans require SBA Form 3508 or 3508EZ for forgiveness

Least probable



## The Wild Card Starting over with PPP

Restarting the PPP program with new legislation

Allowing for previous PPP borrowers to reapply

Probable in addition to blanket forgiveness

## The Impact America's small businesses

1 in 5 business owners will close if economy doesn't recover soon

The SMB community needs forgiveness and further stimulus to survive and thrive



## Find a Partner Alliance between lenders and fintechs

The partnership between PPP lenders and fintech vendors has aided millions of small businesses through the Paycheck Protection Program

## StreetShares Your forgiveness partner

Reduce your workload with our light LOS

Flexible pricing for blanket forgiveness

Experienced SMB partner

