STIMULUS UPDATE & TOOLS FOR FINANCIAL INSTITUTIONS

Main Street Lending Update & Technology Tools for PPP

June 11, 2020
Speakers

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MAIN STREET LENDING PROGRAM

Update for financial institutions
Main Street Lending Program

$600 Billion lending facility to provide low-cost loans to help small to medium-size enterprises impacted by COVID-19

- **$600 billion in liquidity commitments to bolster the U.S. economy**
- **$75 billion U.S. Treasury investment**
- **$600 billion of conditional liquidity from the Fed (committed funding line)**
- **Fed special purpose vehicle will commit to purchasing 95% of loans made by eligible lenders**
- **Eligible lenders will hold 5% of each eligible loan.**
- **U.S. Banks participating in MSLP**
  - **Loans**
  - **U.S. mid-size corporation**
    - Banks participating in the MSLP program make unsecured loans to their mid-size corporate and small business customers at LIBOR +3% at a minimum size of $250,000.
  - **U.S. small business**
    - Loans

**U.S. Banks originate and service loans to their mid-size and small corporate customers to meet liquidity needs.**

- **U.S. Treasury – 1st loss equity capital**
- **Federal Reserve – Senior Secured Funding Facility 13-3 program**
### Updated terms

<table>
<thead>
<tr>
<th></th>
<th>New Loans</th>
<th>Priority Loans</th>
<th>Expanded Loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>Term</td>
<td>5 years (previously 4 years)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Minimum loan size</td>
<td>$250,000 (previously $500,000)</td>
<td>$10,000,000</td>
<td></td>
</tr>
<tr>
<td>Maximum loan size</td>
<td>Lesser of $35M or 4x 2019 adjusted EBITDA (previously $25M)</td>
<td>Lesser of $50M or 6x 2019 adjusted EBITDA (previously $25M)</td>
<td>Lesser of $300M, 35% of outstanding and undrawn available debt, or 6x 2019 adjusted EBITDA (previously $200M)</td>
</tr>
<tr>
<td>Interest payments</td>
<td>Deferred for 2 years</td>
<td>Deferred for one year</td>
<td></td>
</tr>
<tr>
<td>Principal repayments</td>
<td>Deferred for 2 years Years 3-5: 15%, 15%, 70%, respectively (previous deferral of 1 year, 33.33% years 2-4)</td>
<td>Deferred for 2 years Years 3-5: 15%, 15%, 70%, respectively (previous deferral of 1 year, 15%, 15%, 70% years 2-4)</td>
<td></td>
</tr>
<tr>
<td>Risk retention</td>
<td>5%</td>
<td>5% (previously 15%)</td>
<td>5%</td>
</tr>
</tbody>
</table>
Lender eligibility

• Eligible lenders must be U.S.
  - Federally-insured depository institutions
  - Bank holding companies
  - Savings and loan holding companies
  - Intermediate holding companies of foreign banking organizations

• Nonbank financial institutions are not considered eligible lenders

• Registration and certification is required for an eligible lender to participate
Loan underwriting and funding

• Underwriting requirements
  - Lenders to use own loan applications and loan policies
  - Loan amount determined at the discretion of the lender
  - When determining maximum loans size, EBITDA adjustments are allowed
  - MSLP loans to existing borrowers allowed if borrower was previously rated ‘pass’ per FFIEC scale as of December 31, 2019

• Loan funding
  - Funded at closing, prior to sale to Main Street SPV
  - Funded contingent upon Main Street SPV commitment to purchase
Loan fees

• Borrower pays an origination fee to lender
• Lender pays a transaction fee to Main Street SPV
  - This fee may be passed on to the borrower by the lender
• Main Street SPV pays a loan servicing fee to lender
• Other loan fees charged to borrower are generally not permitted
  - Exception for ‘de minimus’ fees for services that are customary and necessary for underwriting
    • Appraisal and legal fees
Loan monitoring

- Ongoing loan monitoring
  - Responsibility of the lender
  - If repayment ability is called into question, lender must follow market-standard workout processes
  - Additional information may be required of borrowers under Main Street Lending Program

- Lender requirements as it relates to borrower certifications and covenants
Lender reminders

• Program runs until September 30, 2020
• May be used for payroll and operating expenses
• Prepayment is allowed without penalty
• Repayment of existing debt generally not allowed
  - Under MSPLF, borrower may refinance existing debt owed to a lender that is not the lender originating the MSPLF loan
• No limitations on number of participations a lender may sell to the Main Street SPV
• MSLP loans structured to meet sale accounting
### PPP loan program statistics

<table>
<thead>
<tr>
<th>Key statistics</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total PPP loans originated</td>
<td>4,475,599</td>
</tr>
<tr>
<td>Total dollars approved</td>
<td>$510 billion*</td>
</tr>
<tr>
<td>Number of individual lenders participating in program</td>
<td>5,330</td>
</tr>
<tr>
<td>Percent of PPP loans originated by lenders with less than $10 billion in total assets</td>
<td>44%</td>
</tr>
<tr>
<td>Average PPP loan size (Round 1)</td>
<td>$239,152</td>
</tr>
<tr>
<td>Average PPP loan size (both rounds to date)</td>
<td>$114,000</td>
</tr>
</tbody>
</table>

*Data as of May 30, 2020

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**Loan volume by dollar amount**

- Less than $150M
- $150M- $350M
- $350M-$1MM
- $1MM-$2MM
- $2MM+

**Number of loans by loan size**

- Less than $150M
- $150M- $350M
- $350M-$1MM
- $1MM-$2MM
- $2MM+
# H.R. 7010 implications

## Key changes to PPP as a result of H.R. 7010:

1. Extends ‘covered period’ of spend for PPP loan proceeds from 8 weeks to 24 weeks

2. Eliminates the requirement that at least 75% of the loan proceeds must be spent on permitted payroll costs – the legislation establishes the minimum payroll spend at 60% and allows for up to 40% of forgivable loan proceeds to be spent on other permitted costs (covered mortgage obligations, rent obligations, utility payments)

3. Extends maturity of PPP loan from 2 years to 5 years

4. Extends the employee rehiring window from the 8 week ‘covered period’ to 24 weeks from the disbursement date or December 31, 2020

5. Eliminates the proportional reduction in employees test if the borrower is able to document in good faith:
   - The inability to rehire individuals who were employees as of February 15, 2020 and unable to hire similarly qualified employees for unfilled positions before December 31, 2020, or:
   - Able to document an inability to return to the same level of business activity achieved prior to February 15, 2020 by the period beginning March 1, 2020 and ending December 31, 2020 as a result of COVID-19 related requirements.

6. Provides the potential for a significant expansion of the loan deferment period, as the borrower is not required to make payments of principal, interest, and fees, until the date on which the amount of forgiveness determined under section 1106 of the CARES Act is remitted to the lender by the SBA.
   - To combat this, the legislation provides that if a borrower fails to apply for forgiveness of a PPP loan within ten months after the last day of the Covered Period, the borrower shall make payments of principal, interest, and fees on the loan beginning on the day that is not earlier than the date that is ten months after the last day of the Covered Period.
PPP loan forgiveness process – borrower timeline example under initial program guidelines

- **April 10, 2020**
  - Borrower receives PPP loan disbursement
  - Clock starts on the 56 day 'covered period' to spend funds*

- **June 4, 2020**
  - End of the 56 day ‘covered period’
  - Borrower can start the forgiveness process
  - Bank should contact the borrower on or before this date to start the forgiveness process

- **June 30, 2020**
  - Borrower completes the forgiveness process:
    - Paycheck Protection Program Loan Forgiveness Application (SBA Form 3245-0407)
    - Appendix A
    - Supporting documentation

- **August 29, 2020**
  - Bank must provide borrower with forgiveness response by this date

*Borrower can also utilize an Alternative Payroll Covered Period and start the clock on the ‘covered period’ at a later date
PPP loan forgiveness process – borrower timeline example under revised guidelines

**Loan disbursement**
- April 10, 2020
  - Borrower receives PPP loan disbursement
  - Clock starts on the 24 week 'covered period' to spend funds

**Forgiveness process can begin**
- September 25, 2020
  - End of the 24 week 'covered period'
  - Borrower can start the forgiveness process
  - Bank should contact the borrower on or before this date to start the forgiveness process

**Borrower submits forgiveness package**
- October 20, 2020
  - Borrower completes the forgiveness process:
    - Paycheck Protection Program Loan Forgiveness Application (SBA Form 3245-0407)
    - Appendix A
    - Supporting documentation

**Bank review and decision**
- December 19, 2020
  - Bank must provide borrower with forgiveness response by this date
RSM PPP FORGIVENESS PLATFORM

Product Overview
EMPOWERING FINANCIAL INSTITUTIONS TO EFFICIENTLY MANAGE PPP LOAN FORGIVENESS

PPP loan forgiveness

The Paycheck Protection Program enabled many midmarket businesses to obtain loans through financial institutions and the Small Business Administration that will be forgiven if the borrower meets defined requirements. Now that many lenders have processed hundreds or thousands of these loans, a solution is needed to manage the forgiveness requests from their borrowers.

RSM has developed a digital process automation solution to assist financial institutions with managing this pending wave of borrower forgiveness requests.

Key features of the solution

- Provide a borrower portal for loan forgiveness requests
- Manage process via workflow
- Collect and store required documentation directly via portal
- Manage all borrower loan forgiveness applications
- Easy import of PPP loan data to enable a rapid start for lenders
- Manage loan forgiveness compliance requirements

Secure borrower access

RSM’s PPP loan forgiveness solution leverages Appian’s highly secure cloud, which has certifications for the highest security standards, including HIPAA, FEDRAMP, FISMA and several others. This enables the solution to be implemented quickly with minimal lender technology support.

Efficient data collection for analysis

The solution supports uploads for documents of almost any file format and will associate the document with the corresponding forgiveness topic area (i.e., mortgage statements, payroll, utilities).

Structured and facilitated process

The forgiveness request process is outlined for borrowers so they understand what information they need to complete the request. This structured process captures the borrower input as well as the lender analyst’s review of the request. This ability provides a clear audit trail of the request, which allows for a clear request for the future.

Ongoing support before and after implementation

Our team offers support not only during implementation, but also for the processes critical to the technology’s success. The team brings skills built off countless successful technology integrations.
Flexible deployment options

The PPP loan forgiveness solution can be deployed with clients in a few different models. RSM can provide a fully outsourced service for forgiveness request management where skilled RSM professionals can provide the review of the request and documentation before final approval from the financial institution’s management. As an alternative, the financial institution can purchase the RSM PPP forgiveness platform so it can be used by the lender’s internal team and RSM can provide technical support as needed. These are just two example delivery models that could be used for this solution.

What is the process?

The details of the PPP loan forgiveness process are still being defined by the SBA, but the following is a high-level overview of the process that RSM expects to be used. The RSM solution is specifically built on a technology platform that can be rapidly customized once the detailed requirements are released.

Financial institutions practice

RSM services more than 3,000 financial institutions and specialty finance companies nationwide, including banks and savings institutions, credit unions, mortgage companies, finance and leasing companies, and other specialty lenders. Our clients range from newly chartered institutions to those with billions in assets.

Our risk, finance and technology professionals deliver value based on understanding our clients’ industries, organizations, goals, challenges and competitive environment.

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John Behringer
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PPP LOAN FORGIVENESS SOLUTION
Demo Application Screen Captures

June 2020
Borrower: Landing Page

Welcome Shaughn Fabler

Loan Amount: $258,445.00
Disbursed: 4/23/2020
Forgiveness Status: Application Not Started

Funds Disbursed | Applied for Forgiveness | Under Review | Forgiveness Determined

APPLY FOR LOAN FORGIVENESS
This should only take a few minutes
START NOW
Before We Start

You will need to provide (via upload) supporting documents as part of the loan forgiveness application process. Please make sure you have information to support loan funds spent on payroll, utilities, mortgage interest and/or rent during the covered period.
Economic Injury Disaster Loan (EIDL)

If the Borrower received an Economic Injury Disaster Loan (EIDL) advance, please provide the details below:

Did you receive an EIDL Loan?  
- Yes, I did  
- No, I did not

EIDL Advance Amount ✓*

EIDL Application Number ✓*

BACK NEXT
Employee Retention

Number of Employees at Forgiveness

**Employee Retention**

Enter the total number of employees at the time the Borrower is applying for loan forgiveness

15

**Supporting Documentation**

Document Instructions and examples

You can only upload files with the following file extensions: PNG JPG JPEG GIF BMP TIFF PDF XLSX XLS DOC DOCX

<table>
<thead>
<tr>
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</tr>
<tr>
<td></td>
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</tbody>
</table>

**Add Another Document**

15 Items
Forgiveness Details

What is your payroll schedule?*

Do you elect to have a Covered Payroll Period or Alternative Payroll Covered Period?*

- Biweekly (every other weeks)
- Covered Payroll Period

Home
Forgiveness Details

What is your payroll schedule?*

Do you elect to have a Covered Payroll Period or Alternative Payroll Covered Period?*

Covered Period: 4/23/2020 to 6/18/2020
# PPP Schedule A Worksheet

## Table 1 Totals

<table>
<thead>
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<th>Document</th>
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</thead>
<tbody>
<tr>
<td>used shed for business P&amp;L</td>
<td>Schedule C PDF - 125.34 KB</td>
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</tbody>
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**Supporting Documentation**

Please upload both your calculations and documents that support your calculations.

You can only upload files with the following file extensions: PNG JPG JPEG GIF BMP TIFF PDF XLS XLS DOC DOC.
### PPP Schedule A Worksheet

#### Table 2 Totals

<table>
<thead>
<tr>
<th>PPP SCHEDULE A WORKSHEET TABLE 2 TOTALS</th>
<th></th>
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</thead>
<tbody>
<tr>
<td>LINE 4  Enter Cash Compensation (Box 4)</td>
<td>$200,000.00</td>
</tr>
<tr>
<td>LINE 5  Enter Average FTE (Box 5)</td>
<td>14.0</td>
</tr>
</tbody>
</table>

**Supporting Documentation**
Please upload both your calculations and documents that support your calculations. You can only upload files with the following file extensions: PNG, JPG, JPEG, GIF, BMP, TIFF, PDF, XLTX, XLS, DOC, DOCX

<table>
<thead>
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<td>payroll covered</td>
<td><img src="pdf-44.9-kb" alt="Payroll Covered Period" /></td>
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</tbody>
</table>

Add Another Document

15 items
Borrower: Non-cash compensation section

Health Insurance

Total amount paid by Borrower for employer contributions for employee health insurance

Health Insurance Contributions

Enter the total amount paid by the Borrower for employer contributions for employee health insurance, including employer contributions to a self-insured, employer-sponsored group health plan, but excluding any pre-tax or after tax contributions by employees.

More instructions:

$5,000.00

Supporting Documentation

Document instructions and examples

You can only upload files with the following file extensions: PNG, JPG, JPEG, GIF, BMP, TIFF, PDF, XLSX, XLS, DOC, DOC

<table>
<thead>
<tr>
<th>Description</th>
<th>Document</th>
</tr>
</thead>
<tbody>
<tr>
<td>insurance payments</td>
<td>test document</td>
</tr>
<tr>
<td></td>
<td>PDF - 148.39 KB</td>
</tr>
</tbody>
</table>
Retirement

Total amount paid by Borrower for employer contributions to employee retirement plans

Retirement Contributions

Enter the total amount paid by the Borrower for employer contributions to employee retirement plans, excluding any pre-tax or after-tax contributions by employees.

More instructions

$2,000.00

Supporting Documentation

You can only upload files with the following file extensions: PNG JPG JPEG GIF BMP TIFF PDF XLSX XLS DOC DOCX

<table>
<thead>
<tr>
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<td>401k match</td>
<td>test document</td>
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<tr>
<td></td>
<td>PDF - 148.39 KB</td>
</tr>
</tbody>
</table>

Add Another Document

15 items
Borrower: Non-cash compensation section

Taxes

Total amount paid by Borrower for employer state and local taxes assessed on employee compensation

**Tax Contributions**

Enter the total amount paid by the Borrower for employer state and local taxes assessed on employee compensation (e.g., state unemployment insurance tax); do not list any taxes withheld from employee earnings.

More instructions

$16,000.00

**Supporting Documentation**

Document Instructions and examples

You can only upload files with the following file extensions: PNG JPG JPEG GIF BMP TIFF PDF XLTX XLS DOC DOCX

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<tbody>
<tr>
<td>local taxes</td>
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</tbody>
</table>

Add Another Document
Borrower: Owner Compensation

Owner Compensation

Total amount paid to owner-employees/self-employed individual/general partners

**Owner Compensation Contributions**

Enter any amounts paid to owners (owner-employees, a self-employed individual, or general partners). This amount is capped at $15,385 (the eight-week equivalent of $100,000 per year) for each individual or the eight-week equivalent of their applicable compensation in 2019, whichever is lower.

If there is more than one individual included, attach a separate table that lists the names of and payments to each.

$10,000.00

**Supporting Documentation**

Document Instructions and examples

You can only upload files with the following file extensions: PNG, JPG, JPEG, GIF, BMP, TIFF, PDF, XLSX, XLS, DOC, DOCX

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<thead>
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<th>Description</th>
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<tbody>
<tr>
<td>payroll</td>
<td>Payroll Covered Period</td>
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</table>

- Add Another Document

PDF - 44.9 KB

15 items
Borrower: Certifications section

Payroll Reduction

Have you reduced the number of employees or the average paid hours of your employees between January 1, 2020 and the end of the Covered Period?

[Yes] [No]
FTE Reduction Calculation

Non-Cash Compensation Payroll Costs During the Covered Period or the Alternative Payroll Covered Period

**FTE Reduction Calculation**

LINE 11 Average FTE during the Borrower's chosen reference period \( \text{[Formula]} \)

\( 14.0 \)

LINE 12 Total Average FTE (add lines 2 and 5) \( \text{[Formula]} \)

\( 29.0 \)

LINE 13 FTE Reduction Quotient (divide line 12 by line 11) or enter 1.0 if FTE Safe Harbor is met \( \text{[Formula]} \)

\( 1.0 \)

Supporting Documentation:

Please enter the supporting documentation to support the values above.

You can only upload files with the following file extensions: PNG JPG JPEG GIF BMP TIFF PDF XLS XLS DOC DOC

<table>
<thead>
<tr>
<th>Description</th>
<th>Document</th>
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<tr>
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<td>PDF - 148.39 KB</td>
</tr>
<tr>
<td>Add Another Document</td>
<td>15 items</td>
</tr>
</tbody>
</table>

BACK

NEXT
Borrower: Non-payroll costs

Mortgage Interest

Business Mortgage Interest Payments

Mortgage Interest Payments during Covered Period

$0.00

MORTGAGE

- RENT
- UTILITIES

NEXT
Borrower: Non-payroll costs

Rent

**Business Rent or Lease Payments**
Rent or Lease Payments during Covered Period

$50,000.00

Supporting Documentation
Document instructions and examples
You can only upload files with the following file extensions: PNG JPG JPEG GIF BMP TIFF PDF XLSX XLS DOC DOC

<table>
<thead>
<tr>
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<th>Document</th>
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<tbody>
<tr>
<td>rent receipts</td>
<td><img src="rent.pdf" alt="PDF - 140.36 KB" /></td>
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</table>
Borrower: Non-payroll costs

Utilities

Business Utility Payments

Utility Payments Payments during Covered Period

$20,000.00

Supporting Documentation

Document instructions and examples

You can only upload files with the following file extensions: PNG JPG JPEG GIF BMP TIFF PDF XLSX XLS DOC DOC

<table>
<thead>
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Add Another Document

15 Items
**Calculations**

**Payroll and Non-Payroll Costs**

<table>
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<th>Line</th>
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</thead>
<tbody>
<tr>
<td>1</td>
<td>Payroll Costs</td>
<td>$433,000.00</td>
</tr>
<tr>
<td>2</td>
<td>Business Mortgage Interest Payment</td>
<td>$0.00</td>
</tr>
<tr>
<td>3</td>
<td>Business Rent or Lease Payments</td>
<td>$50,000.00</td>
</tr>
<tr>
<td>4</td>
<td>Business Utility Payments</td>
<td>$20,000.00</td>
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**Adjustments**

<table>
<thead>
<tr>
<th>Line</th>
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<tbody>
<tr>
<td>5</td>
<td>Total Salary/Hourly Wage Reduction</td>
<td>$20,000.00</td>
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<tr>
<td>6</td>
<td>Total Payroll and Non-Payroll Costs minus Reductions</td>
<td>$483,000.00</td>
</tr>
<tr>
<td>7</td>
<td>FTE Reduction Quotient</td>
<td>1.0</td>
</tr>
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**Potential Forgiveness Amounts**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>8</td>
<td>Modified Total (multiply line 6 by line 7)</td>
<td>$483,000.00</td>
</tr>
<tr>
<td>9</td>
<td>PPP Loan Amount</td>
<td>$258,445.00</td>
</tr>
<tr>
<td>10</td>
<td>Payroll Cost 75% Requirement (divide line 1 by 0.75)</td>
<td>$577,333.33</td>
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</tbody>
</table>

**Forgiveness Amounts**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>11</td>
<td>Forgiveness Amount (enter the smallest of lines 8, 9, and 10)</td>
<td>$258,445.00</td>
</tr>
</tbody>
</table>
Final Review

By Submitting this Form, You Make the Following Representations and Certifications on Behalf of the Borrower:

The authorized representative of the Borrower certifies to all of the below by checking the box next to each one.

- The dollar amount for which forgiveness is requested
  - was used to pay costs that are eligible for forgiveness (payroll costs to retain employees; business mortgage interest payments; business rent or lease payments; or business utility payments);
  - includes all applicable reductions due to decreases in the number of full-time equivalent employees and salary/hourly wage reductions;
  - does not include nonpayroll costs in excess of 25% of the amount requested; and
  - does not exceed eight weeks' worth of 2019 compensation for any owner-employee or self-employed individual/general partner, capped at $15,385 per individual.

- I understand that if the funds were knowingly used for unauthorized purposes, the federal government may pursue recovery of loan amounts and/or civil or criminal fraud charges.

- The Borrower has accurately verified the payments for the eligible payroll and nonpayroll costs for which the Borrower is requesting forgiveness.

- I have submitted to the Lender the required documentation verifying payroll costs, the existence of obligations and service (as applicable) prior to February 15, 2020, and eligible business mortgage interest payments, business rent or lease payments, and business utility payments.

- The information provided in this application and the information provided in all supporting documents and forms is true and correct in all material respects. I understand that knowingly making a false statement to obtain forgiveness of an SBA guaranteed loan is punishable under the law, including 18 USC 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to $250,000; under 15 USC 645 by imprisonment of not more than two years and/or a fine of not more than $5,000; and, if submitted to a Federally insured institution, under 18 USC 1014 by imprisonment of not more than thirty years and/or a fine of not more than $1,000,000.

- The tax documents I have submitted to the Lender are consistent with those the Borrower has submitted/will submit to the IRS and/or state tax or workforce agency. I also understand, acknowledge, and agree that the Lender can share the tax information with SBA’s authorized representatives, including authorized representatives of the SBA Office of Inspector General, for the purpose of ensuring compliance with PPP requirements and all SBA reviews.

- I understand, acknowledge, and agree that SBA may request additional information for the purposes of evaluating the Borrower’s eligibility for the PPP loan and for loan forgiveness, and that the Borrower’s failure to provide information requested by SBA may result in a determination that the Borrower was ineligible for the PPP loan or a denial of the Borrower’s loan forgiveness application.

The Borrower’s eligibility for loan forgiveness will be evaluated in accordance with the PPP regulations and guidance issued by SBA through the date of this application. SBA may direct a lender to disapprove the Borrower’s loan forgiveness application if SBA determines that the Borrower was ineligible for the PPP loan.

Shaughn Faber
6/9/2020 8:49 AM
By submitting this form, you acknowledge that all entered information is true.

- The Borrower has accurately verified the payments for the eligible payroll and nonpayroll costs for which the Borrower is requesting forgiveness.
- I understand that if the funds were knowingly used for unauthorized purposes, the federal government may pursue recovery of loan amounts and/or civil or criminal fraud charges.
- The tax documents I have submitted to the Lender are consistent with those the Borrower has submitted to the IRS and/or state tax or workforce agency. I also understand, acknowledge, and agree that the Lender can share the tax information with SBA’s authorized representatives, including authorized representatives of the SBA Office of Inspector General, for the purpose of ensuring compliance with PPP requirements and all SBA reviews.
- I understand, acknowledge, and agree that SBA may request additional information for the purposes of evaluating the Borrower’s eligibility for the PPP loan and for loan forgiveness, and that the Borrower’s failure to provide information requested by SBA may result in a determination that the Borrower was ineligible for the PPP loan or a denial of the Borrower’s loan forgiveness application.

The Borrower’s eligibility for loan forgiveness will be evaluated in accordance with the PPP regulations and guidance issued by SBA through the date of this application. SBA may direct a lender to disapprove the Borrower’s loan forgiveness application if SBA determines that the Borrower was ineligible for the PPP loan.

Shaughn Fabler
6/9/2020 8:49 AM
Borrower: Landing page post submission

Welcome Shaughn Fabler

Kemmer-Okuneva

Loan Amount: $258,445.00

Disbursed: 4/23/2020

Forgiveness Status: Submitted Application

Funds Disbursed

Submitted On: 6/8/2020 10:45 AM

Submitted By: Shaughn Fabler

32 Employees

AUDIT HISTORY

Action: Applied for Forgiveness
Description: Applied for loan forgiveness
Action By: Shaughn Fabler
Date: 6/9/2020 8:51 AM

View Application
Borrower: email confirmation on change of application status

Hello Shaughn Fabler,

Your SBA Loan Forgiveness Application has been updated. Please return to the application portal to view these updates.

Best,

ACME Bank

Please do not reply to this email, this is an automated message and this mailbox is not monitored.
### Analyst: Application Queue

#### Paycheck Protection Program

**Today's Targets**
- 4 total hours
- 10 applications
- 2 apps processed per hour
- 0 overdue tasks
- 2 open applications

**Today's Actuals**
- 1,200,000 forgiven
- 3 loans forgiven

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<tr>
<th>Loan Number</th>
<th>Business TIN</th>
<th>Business Entity</th>
<th>Loan Amount</th>
<th>Analyst Review Status</th>
<th>Bank Review Status</th>
<th>Bank Priority Flag</th>
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Analyst: Opens up submitted forgiveness application from queue

**Business Details**
Kemmer-Okuneva
Tel: 24-49223714
Shaughn Faber
(786) 4376337
EDL Advance -
EDL#

**Forgiveness Amount**

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**Review Forgiveness Application**

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**COMMENTS**
No comment history

**DOCUMENTS**
No items available
### Review Forgiveness Application

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<td>Total retirement plan contribution</td>
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### Comments

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## Review Forgiveness Application

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Analyst: Reviews final section

Business Details

Kemmer-Okuneva
TIN: 24-4923314
Shaughn Fabler
(786) 4376337

Business Details

$258,445.00

Forgiveness Amount

LOAN AMOUNT 1 $258,445.00
PAYROLL 75% REQUIREMENT 1 $344,593.33
MODIFIED TOTAL 1 $483,000.00
(4930000 + 70000 - 20000) * 1
FORGIVENESS AMOUNT 1 $258,445.00

Review Forgiveness Application

Question
Number of Employees at Forgiveness
Response
$15.00
Docs
1
Reviewed

No comment history

DOCUMENTS

Document Type
Description
Submitted On
Number of Employees at Forgiveness
employee number from payroll
6/9/2020 8:51 AM EDT
## Bank Manager / Loan Officer Queue

### WELCOME, JENNIFER JENNINGS

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Banker: Opens application in queue after analyst review (same sections & flow)

Business Details

Kemmer-Okuneva
TIN: 24-4922314
Shaughni Faber
(766) 4376337
EDL Advance: -
EDL#: -

Forgiveness Amount

LOAN AMOUNT
$258,445.00
PAYROLL 7% REQUIREMENT
$344,593.33
PAYROLL 7% REQUIREMENT
$258,445.00

Covered Period
4/23/2020-6/18/2020
Payroll Schedule: Biweekly (every other week)

Options:
Hide Math -

Review Forgiveness Application

Question
Cash Compensation (Box 1)
Average FTE (Box 2)
Salary/Wage Reduction (Box 3)
Cash Compensation (Box 4)
Average FTE (Box 5)
Total health insurance contribution
Total retirement plan contribution
Total state and local tax contribution

Response
$200,000.00
15.0
$20,000.00
$200,000.00
14.0
$5,000.00
$2,000.00
$16,000.00

Docs
- 1
- 1
- 1
- 1
- 1
- 1
- 1

Reviewed
✓
✓
✓
✓
✓
✓
✓

Comments
Approved question response

Documents

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<th>Business Type</th>
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<th>Funds Disbursed</th>
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Banker: Search results for a specific borrower

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<th>Loan Amount</th>
<th>Funds Disbursed</th>
<th>Status</th>
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<td>24-4922314</td>
<td>Tribal Business</td>
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Bank Manager / Loan Officer has Audit Trail

Audit Trail

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<th>Completed Date</th>
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Bank Manager / Loan Officer Can view completed application (anytime)
Bank Manager / Loan Officer Dashboard

Welcome, Jennifer Jennings

Today's Targets:
- 7 Total Hours
- 4 Applications

Today's Actuals:
- 8 Apps Processed Per Hour
- 1 Overdue Task(s)
- 4 Open Applications

Today's Progress:
- 1.2M Loans Awarded
- 5K Loans Awarded

Next Applicant:
- KP Capital
  - 7950 Jones Branch Dr, McLean, VA 22102
  - (202) 222-2222
  - systemadmin@kpcapital.com
  - kpcapital.com

Recent Loans Processed:
- Mantis Properties
  - Loan Amount: $300
  - Average Monthly Payroll: $200
  - # of Employees: 60

Loans by Geography:

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Bank Manager / Loan Officer Metrics Views

Loan Amount Forgiven To Date

$680,000,000.00

Goal: $900,000,000.00

Loan Forgiveness Applications Processed

2,800

Goal: 3,200

Loan Amounts Forgiven by Entity Type

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Cumulative Applications Processed Per Week

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<tbody>
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<td>5/13</td>
<td>750k</td>
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<tr>
<td>5/20</td>
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<td>6/3</td>
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Weeks Accepting Applications

- 5/13
- 5/20
- 5/27
- 6/3
THANK YOU FOR YOUR TIME AND ATTENTION
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