



FINANCIAL SERVICES

PPP Forgiveness Loan Application Assistance for Financial Services

The Paycheck Protection Program (“PPP”) is a program of historic significance, unmatched in its scale, scope, and speed of rollout. PPP has provided vital support to U.S. small businesses, as we all adapt to a global pandemic.

Since the inception of the PPP in April 2020, Cherry Bekaert has been supporting hundreds of small businesses and many banks with assistance, including origination calculations, forgiveness planning, forgiveness support, and evaluating the interaction between PPP and Employee Retention Credits.

How We Can Help

Cherry Bekaert’s dedicated PPP team can assist financial institutions in a variety of areas including:

- ▶ **Processing and Review of Forgiveness Loan Applications:** Reviewing each application for completeness, compliance with program requirements, review of supporting data and documents from the borrower and rendering of an approval/partial approval/rejection decision.
- ▶ **“Packaging” of Forgiveness Loan Applications:** Reviewing each application for completeness, interfacing with borrowers to gather the required data and supporting documents, and passing only complete applications to lender teams for review and approval.
- ▶ **Help Desk Services:** Providing PPP subject matter experts to answer telephone calls or email inquiries about PPP program details and requirements.
- ▶ **Borrower Webinars:** Providing customer focused webinars on an unbranded or co-branded basis to provide customers with the information they need to understand the requirements of PPP.
- ▶ **Lender Staff Training:** Providing training support to lender internal staff on PPP forgiveness applications.

Our Commitment & Relief Response

Since banks and lenders began accepting forgiveness applications, Cherry Bekaert was one of the first accounting firms to offer outsourced assistance to eligible lenders. We have quickly pivoted with each of the near constant changes. Forgiveness processing will continue into summer 2022 (or longer), and many lenders are anxious to re-focus their internal teams on loan production, deposit gathering, and other core businesses that may have been partially paused due to PPP and COVID-19.

PPP Forgiveness Assistance Support



Our PPP team of experienced professionals can help you navigate the loan application review volume and minimize disruption to your internal staff. To learn more about how we can help you now, contact Cherry Bekaert today.



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About Cherry Bekaert

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