



U.S. Small Business  
Administration

# Lender Q & A Session

Seattle District Office

March 17, 2021

*Welcome!*

Thank you for taking time out of your busy schedule to spend some time here to discuss general SBA updates. I will do my best to make this a good use of your time. This is our first Q&A session. We have a tentative plan to do this again on March 31, 2021 at 2pm.

Please be aware that statements that are made on this call can sometimes be “best guesses” and does not represent formal guidance from the SBA.

# Updates since 3/1/2021

This is a recap of all the emails I've sent out since 3/1

- Policy/procedural/information notices:
  - 5000-20097 (revised SBA form 1253)-for CDCs
  - 5000-20098 (504 certifications of no adverse change)-for CDCs
  - 5000-20099 (temporary 504 loan program change-refinance)
  - 5000-21003 (changes to the microloan program)-for microlenders
  - 5000-202135 (targeted EIDL advance deposits)-depository institutions
  - 5000-806780 (guidance monthly loan payments that exceed \$9000)
- In addition, two slide decks were mailed out
  - 1. PPP updates (new calculations for schedule C PPP revenue)
  - 2. 504 Connect slides

# Updates continued

*As noted on the document: The FAQs have been updated to reflect changes made by the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act enacted on December 27, 2020. The FAQs are in the process of being revised to reflect changes made by the Interim Final Rule on Revisions to Loan Amount Calculation and Eligibility posted on SBA's website on March 3, 2021.*

*Revisions/Updates were made to the following FAQ's; 1-3, 5, 7, 9, 11, 13-17, 21-24, 26-29, 31, 34-36, 39-44, 46-48, 50-51, 53*

*New FAQ's were added; 57-65 most of these relate to 2<sup>nd</sup> Draw loans .*

[Frequently Asked Questions for Lenders and Borrowers](#)

## FAQs added question 66

# Updates continued

## How to calculate PPP loan amounts:

Links to the attached documents are below;

[How to Calculate First Draw PPP Loan Amounts and What Documentation to Provide - by business type \(updated 03-12-21\)](#)  
[Second Draw PPP Loans: How to Calculate Revenue Reduction and Maximum Loan Amounts Including What Documentation to Provide \(updated 03-12-21\)](#)

# Staffing Announcements

**New Administrator: Isabel Guzman, just confirmed on  
3/16/2021**

**New Head of Capital Access: Patrick Kelley  
Associate Administrator, Office of Field Operations-Julie  
Veratti**

**New Permanent OMS: Janie Sacco**

# Knowledge to Share

## Miscellaneous tidbits from the field

- Deceased Borrower

- In regards to applying for forgiveness, we received the following response (from [PPPForgivenessRequests@sba.gov](mailto:PPPForgivenessRequests@sba.gov)):

- *Following the passing of an individual, it may be necessary that the spouse or parents of the deceased step in to complete some of the loan forgiveness paperwork. Depending on the rules of your state, it may be necessary that the paperwork be completed by the administrator of the estate. Ultimately, a legally authorized party will need to provide the certificate of death to be included with the forgiveness paperwork. Additional legal paperwork may be necessary, but this would be a case by case basis. If there is a remaining balance that is not forgiven, the bank will need to handle that through the normal legal channels to recover their debt from the borrower.*

# Seattle District Office

## Support Available to Lenders

- Express certification
  - SOP 50 10 6,
  - understanding the regulations ( CFR and FRN)
  - Agents, Fees , LSP
  - Record retention
- PLP certification
- Telephone training sessions
- Events posted on our website ([www.sba.gov/wa](http://www.sba.gov/wa))

# Contact Info

## Seattle District Officer Lender Contact

- Cathy Griffith

- [Cathryn.Griffith@sba.gov](mailto:Cathryn.Griffith@sba.gov)

206.553.7082 (yes, my direct line rolls to my work cell)

Janie Sacco

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