

Lender Reporting Requirements : Loan Forgiveness and Loan Reviews

Lenders participating in the Paycheck Protection Program (PPP) are required to submit the information described below in connection with a Borrower's request for loan forgiveness and SBA's review of loans, including lender oversight reviews. The requested information is required for compliance with PPP loan requirements. Failure to submit the information may result in denial of loan forgiveness requests or determinations that the lender is in material non-compliance with PPP loan program requirements.

FORGIVENESS REQUEST

Lenders are required to submit the following information, where applicable, in connection with a Forgiveness Request:

- PPP Loan Forgiveness Calculation Form from the SBA Form 3508
- PPP Schedule A from the SBA Form 3508
- PPP Borrower Demographic Information Form from the SBA Form 3508 (if submitted to lender)
- Explanation for lender's decision to approve or deny the request for forgiveness

1. LOAN REVIEWS:

- Borrower Application Form (SBA Form 2483 or lender's equivalent form) and all supporting documentation provided by the borrower)
- Loan Forgiveness Application (SBA Form 3508 or lender's equivalent form), including the Schedule A Worksheet, and all supporting documentation provided by the borrower)
- Signed and certified transcript of account
- Copy of executed note evidencing the PPP loan
- Other supporting documents SBA may request

Paperwork Reduction Act: An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB Control Number. The estimated time for responding, including time to compile the data is 30 minutes for forgiveness request and 30 minutes for loan reviews. Comments concerning this burden estimate and suggestions for reducing this burden should be directed to Director, Records Management Division, Small Business Administration 409 Third Street, SW, Washington DC 20416 and SBA Desk Officer, Office of Management and Budget, New Executive Office Building, Washington DC 20503.