



January 19, 2021

Dear Enterprise Bank Paycheck Protection Program (PPP) Loan Customer,

We are happy to report that we are now accepting new PPP applications from our existing Enterprise Bank clients. All applications will be submitted and accepted through our Enterprise Bank web portal located at [this link](#). Our customized web portal will allow you to directly enter your application information into the portal and upload the supporting documentation required by the U.S. Small Business Administration (SBA). Please note that if you have a blank form of the latest SBA PPP application you will not be able to upload this document directly into the portal but rather we will ask you to enter your information directly into the portal. In order to support our existing clients during this challenging economic period, **at the present time we are limiting applications to those existing clients who had maintained a banking relationship with Enterprise Bank as of January 11, 2021.**

Under the recently enacted economic stimulus bill, there are two general PPP Programs that are available to qualifying businesses:

- **First Draw PPP Loan Program** - A First Draw client is one who has not previously received a PPP loan either through Enterprise Bank or any other financial institution. First Draw clients may apply for and receive a PPP loan in an amount up to 2.5x the business' annual average monthly payroll and benefits expense. The maximum loan amount for First Draw clients is \$10 million.
- **Second Draw PPP Loan Program** - A Second Draw client is one who has previously received a PPP Loan. There are three key differences under the Second Draw PPP Program that applicants must be aware of before applying.

For more details about the differences in First Draw and Second Draw Loans, other important information about the application process including what you will need to get started, **we strongly encourage you to [click here](#) to review critical information before beginning your application.** We expect that in the first several days we will potentially see a large amount of applications submitted so we ask in advance for your patience as you go through the process.

We also wish to let everyone know that a new round of direct Economic Injury Disaster Loans (EIDL) and grants has been authorized and those can be accessed directly on the SBA website www.sba.gov when they are available. Please keep checking the SBA website for updates and good news for all EIDL grant recipients as those funds will not be deducted from your PPP forgiveness total.

We have been made aware of unauthorized phishing or fraudulent emails from other sources looking for information on customers' PPP applications. Please note that the only correspondence you will receive from us will come from the EBTC domain address (@ebtc.com).

We encourage you to visit our PPP Forgiveness Resource page on the Bank's website located at <https://www.enterprisebanking.com/news/article/paycheck-protection-program-ppp-updates> for more information and helpful tools.

We sincerely thank you for selecting Enterprise Bank for your PPP loan and we stand ready to assist you through the next phases of the PPP Loan and Forgiveness process. Most of all, we hope you, your family and business colleagues are healthy as we head into the New Year. Thank you for your trust in Enterprise Bank.

Thank you,



Jack Clancy
Chief Executive Officer
Enterprise Bank



Brian Bullock
Chief Commercial Lending Officer
Enterprise Bank

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