



PPP Loan Information

FOR CUSTOMER LOANS OF \$150,000 OR LESS

December 30, 2020

Dear Valued Enterprise Bank PPP Loan Customer,

On Sunday night, a new COVID-19 Relief Act was signed into law. As part of the Act, the Small Business Administration (SBA) is required to streamline the forgiveness process for loans of or under \$150,000. Specifically, the SBA is required to develop a one-page certification that simplifies the forgiveness application and reduces or eliminates the documentation that needs to be provided with the application.

For our customers with PPP loans of or under \$150,000 **who have not** yet submitted their forgiveness application – we advise that you may want to wait until the details of this new procedure are released within the next three weeks.

For our customers with PPP loans of or under \$150,000 **who have** already submitted their forgiveness application, we will continue to process your submittal as planned.

Please stay tuned for more information regarding the latest Paycheck Protection Program round. We encourage you to periodically visit our updated website section at: <https://www.enterprisebanking.com/news/article/paycheck-protection-program-ppp-updates> or reach out to your relationship manager.

As always, thank you for your continued trust and patience as we navigate through this program.

Sincerely,

Jack Clancy
Chief Executive Officer
Enterprise Bank

Brian Bullock
Chief Commercial Lending Officer
Enterprise Bank