



UPDATE ON STATUS OF FORGIVENESS PORTAL

March 17, 2021

FORGIVENESS UPDATE

As of today, our PPP Loan Forgiveness Portal has reopened with a step-by-step resource to process the maximum loan forgiveness for which you are entitled. The portal had been offline recently to make changes to match recent SBA revisions to the guidelines and to greatly simplify the forgiveness process.

- **If you have a first round PPP loan of \$50,000 or less:** You will be receiving a specific invitation before the end of March with a link to the Enterprise Bank PPP Loan Forgiveness Portal to apply for loan forgiveness. This process has been greatly simplified for you, based upon the recent changes to the PPP 3508-S Loan Forgiveness Application.
- **If you have a first round PPP loan between \$50,000 and \$150,000:** You are also entitled to use the new simplified 3508-S PPP Loan Forgiveness Application Form and we encourage you to apply at your earliest convenience. There are potential limitations to full forgiveness in the event your company encountered a reduction in the number of full-time equivalent employees or in the wages paid to your employees. You will be asked questions in this regard upon working through the portal. A link to apply for forgiveness has been sent to you previously however if you cannot locate that link, please reach out to your Enterprise Account Officer.
- **If your original PPP loan is greater than \$150,000:** If you have not yet applied for forgiveness, we encourage you to apply at your earliest convenience. The SBA has added a few additional expense categories that you can use to qualify for PPP loan forgiveness, as noted in the updated Strategies for Success document link that accompanies this email. Please take the time to review this document and gather the appropriate supporting documentation to make the process as simple as possible and to ensure the largest forgiveness amount for which you are entitled. We have previously sent you a link to the Enterprise Bank PPP Loan Forgiveness portal. Please contact your Enterprise account representative if you cannot locate the link to the forgiveness portal.

To access our Strategies for Success, please [click here](#).

We thank you for your patience and we truly appreciate your confidence in Enterprise

Bank.

Sincerely,

Handwritten signature of Jack Clancy in black ink.

Jack Clancy
Chief Executive Officer
Enterprise Bank

Handwritten signature of Brian Bullock in blue ink.

Brian Bullock
Chief Commercial Lending Officer
Enterprise Bank