

# Important Forgiveness Update

Regarding Your Paycheck Protection Program Loan



Membr FDIC

April 22, 2021

## AN IMPORTANT FORGIVENESS UPDATE REGARDING THE COMMENCEMENT OF LOAN BILLING

Dear Paycheck Protection Program (PPP) Customer,

According to our records, you received a PPP loan prior to August 8, 2020 and are now beyond your “covered period”. You may apply for forgiveness of this loan before payment billing begins this summer. **Although you are eligible to apply for forgiveness after billing commences, you can avoid making monthly payments on this loan, or at least reduce the amount of monthly payments, if you apply for forgiveness now and it is approved.** If you need guidance, we are standing by to assist you with the forgiveness application process.

Please note that all loans of \$150,000 and less qualify for the simplified forgiveness form 3508-S which is quick and easy to fill out through our dedicated portal using this link:

<https://loanforgiveness.enterprisebanking.com/forgiveness/getting-started>

The link to the loan portal provided above along with other helpful information can be found at our Enterprise Bank website by [clicking here](#).

**Loans greater than \$150,000 do require supporting documentation, and we highly recommend you review the [attached guidelines \(click here\)](#) titled “Strategies for Success”.** Before logging in make sure to have your SBA loan number available. Your Enterprise banker can provide the loan number for you if you cannot locate the note.

At this time, we are only accepting PPP loan forgiveness applications for PPP loans granted in 2020. On a future date, we will announce when the loan forgiveness portal is available for PPP loans granted in 2021.

For any questions regarding your PPP Loan Forgiveness Application, please contact your Enterprise Banker or call our dedicated PPP phone line at 978-596-2235.

Sincerely,

Your Enterprise Bank PPP Team

