



Paycheck Protection Flexibility Act

Wednesday June 3, 2020

Dear Valued Clients,

We know that many of you are approaching the end of your 8-week covered period associated with your PPP Loan proceeds. There are significant changes pending that could have a major impact on PPP Loan Forgiveness. In the attached video (click the icon below) these pending changes are discussed and some preliminary guidance is provided.

In brief, the covered period duration of 8 weeks may change, the terms surrounding repayment may change, and the timeframe to submit the application for forgiveness is still uncertain. Therefore, outside of your lenders requiring immediate action, we encourage all PPP Loan recipients to delay completion of the loan forgiveness application until further decisions are made on pending legislation.

Serving you,

Wendy Katz, CFO

J. Brandon Hartsaw, COO

