

PPP Loan Program – What Now?

We have put together a chart that provides our physician colleagues with steps to take if they received funding and steps to take if they did not receive funding.

Practice applied for original PPP Loan funding through the CARES ACT

DID NOT RECEIVE FUNDING

Evaluate satisfaction
with your current
financial institution

NOT HAPPY

Find a new bank that
will take new customers
for this purpose and has
good reputation.
**(Recommendation
Leader Bank /
Enterprise Bank)**

FIRST

Fill in application with new
bank and submit all necessary
documentation in preparation
for the event additional
funding is appropriated

SECOND

Contact lending institution
used for original application
and request to withdraw your
application

HAPPY

Ensure your financial
institution confirms you
have submitted all
documentation to their
satisfaction and you are
in queue with the SBA in
the event additional
funding is appropriated

RECEIVED FUNDING

Spend PPP loan funds
only approved expenses

Develop plan in
cooperation with funding
institution to ready
practice for
documentation needed
for loan forgiveness