



REMINDER: Paycheck Protection Program Application is Now Available

What This Means For You...

The SBA is now accepting applications from lenders until June 30th or until funds run out. Therefore, **it is highly encouraged that you start your application with your lender now.** Funds are expected to be limited. Here are some documents to get you started:

- **Paycheck Protection Program Application Form ([Click Here](#)):** This is the final version released by the Treasury Department's site late last night. Please review to make sure you have completed the latest version. If you need assistance with gathering and assembling the information needed for your application, please contact your KatzAbosch representative.

- **SBA Interim Final Rule ([Click Here](#)):** The Interim Final Rule provides guidance on a number of key PPP topics, including but not limited to loan forgiveness, interest rate, loan maturity, independent contractor costs.
- **Paycheck Protection Program (PPP) Information Sheet ([Click Here](#)):** This is a good document to read to advise you on the decision to apply and the rules around the program. Please note the interim final rule has changed the interest rate to 1.0%.
- **SBA Approved Lenders Search Site ([Click Here](#)):** It has come to our attention that not all lenders may be participating at this time. Therefore, we highly encourage you to contact yours to determine if they can assist you. If they are not participating, please reach out to your KatzAbosch representative and we can help determine one for you.

Further instructions for how to apply for the aid are posted on the following federal sites:

- [SBA](#)
- [U.S. Department of the Treasury](#)

Remember, a significant portion of these PPP loans can be forgiven if an employer maintains a certain level of payroll and uses the funds for payroll, rent, utilities and other related costs. Our firm is well positioned to provide consulting services on maximizing the amount of the forgiven funds.

As always, If you have questions or concerns on how this program or other provisions in the CARES Act may impact your situation, please contact your KatzAbosch representative, or contact us by [clicking here](#).

This update brought to you by: *Your trusted advisors at KatzAbosch*

