

SBA Updates Guidance on PPP Forgiveness, Loan Reviews

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The Small Business Administration has released several elements of guidance for Paycheck Protection Program lenders and borrowers. The agency added three new frequently asked questions to its FAQs on PPP loan forgiveness. The new questions address how lenders should handle forgiveness applications for PPP borrowers who also received Economic Injury Disaster Loan advances.

SBA also issued two new questions on its main PPP FAQ document. The new FAQs clarify that vision and dental benefits do not count toward the cash compensation cap of \$100,000 for PPP payroll costs.

Finally, SBA released an interim final rule describing procedures by which a PPP borrower may appeal certain SBA loan review decisions to the agency's Office of Hearings and Appeals. It also outlines circumstances when borrowers may request appeals; for example, the rule states that borrowers may not appeal lenders' PPP loan decisions to OHA, although borrowers may ask SBA to review lender decisions to deny loan forgiveness applications.

[View the forgiveness FAQs.](#)

[View the main PPP FAQs.](#)

[Read the interim final rule.](#)

For more information and updates, visit First Northern Bank's website at thatsmybank.com, SBA.gov/PaycheckProtection or Treasury.gov/CARES.



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