

Sageworks SBA Lending Solution

Paycheck Protection Program Forgiveness and Administration

Financial institutions funding Paycheck Protection Program (PPP) loans as part of the CARES Act have come to the aid of their communities as they deal with the effects of the coronavirus. Now lenders are looking for partners to assist them in the next phase of the program: forgiveness and reporting



KEY FEATURES OF THE SOLUTION:

- ✓ Dashboard of existing PPP loans with critical info
- ✓ Loan forgiveness calculator
- ✓ Transmit data to SBA based on guidance
- ✓ Secure portal for borrowers to upload UoP documentation
- ✓ Communication with borrowers about approval / denial of forgiveness request
- ✓ Award-winning support, training, implementation, and resources along the way
- ✓ Generate required documentation for auditability

HOW ABRIGO CAN HELP YOUR INSTITUTION:

- Increase efficiency and speed of the PPP loan forgiveness process
- Help borrowers quickly and conveniently meet forgiveness application requirements
- Accurately calculate forgiveness and apply PPP guidelines
- Produce PPP-specific dashboards and reports
- Reduce workload for loan officers, giving them time to focus on other opportunities for growth
- Automate the collection and submission of required data and documents

As a community banker or industry leader, what worries you the most about the PPP?



Source: ICBA Community Bank Briefing #9

"It is often said that business partners prove their value during times of crisis, and Unity Bank's recent experience with Abrigo is testament to that fact. Abrigo has been the perfect partner for our team at Unity Bank and that became quite obvious during the COVID-19 crisis."

James Hughes
PRESIDENT & CEO AT UNITY BANK