



Atlantic Capital[®]

Forgiveness FAQ
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1. Do I qualify for automatic forgiveness?

- No. Forgiveness is not automatic. All borrowers must complete a loan forgiveness application and submit it to the PPP lender to request forgiveness of their PPP loan. Please follow the directions in the [“Client Forgiveness Application Guide”](#) to complete your application for PPP Forgiveness. You can find more information about PPP Forgiveness on [SBA.gov](#).

2. Which application do I use?

- The SBA offers three different forms to apply for forgiveness, each of which has different fields and required documentation. Each form is governed by specific eligibility criteria. At the beginning of your application, there will prompts to follow that determine which form is appropriate for your situation. You can find more information about the different forms on [SBA.gov](#).

3. Where do I find my loan number?

- Your loan number is printed in the signed/approved loan documents you received when you got approval for your PPP loan; labeled “SBA Loan #” on Page 1 of loan documents. If you don’t have access to these documents, please contact PPP_Forgiveness@atlcapbank.com to obtain your loan number.

4. How do I know my legal entity and tax return type?

- Please refer to your latest tax returns filed to obtain this information.

5. How do I figure out how many employees I had at the time of the original application?

- The number of employees is printed in the original loan application you completed for your PPP loan; labeled “Number of Employees” on page 1 of loan application. If you don’t have access to these documents, please contact PPP_Forgiveness@atcapbank.com to obtain your original loan application.

6. Do I have to log in or can I send you the paper application?

- When your application window is open, you will log in via a Client Portal link will receive in an email from Atlantic Capital. ACB only accepts online applications via the Client Portal. No paper applications will be accepted.

7. How long after I apply does it take for the loan to be forgiven?

- SBA rules provide banks 60 days to review forgiveness applications and the SBA 90 days after a forgiveness application are submitted by a lender to review and send payment to forgive PPP loans.

8. What is the deadline for submitting the forgiveness application?

- A borrower can apply for forgiveness at any time prior to the maturity of their PPP loan if the borrower has used all of the loan proceeds for which the borrower is requesting forgiveness. There is no deadline to apply for forgiveness, however, if the borrower does not apply for loan forgiveness within 10 months after the last day of the maximum covered period of 24 weeks, the PPP loan is no longer deferred and the borrower must begin paying principal and interest.

The link to apply is active for 30 days once it is sent to the client. If the link expires, the client will be sent a new link which will reset the 30 day window.

9. What documents do I have to give the bank to support the application?

- The SBA has very specific documentation production and retention requirements which vary depending on the type of expenses you are claiming for forgiveness and which forgiveness application form you use. Please refer to our [PPP Forgiveness Documentation Requirements](#) for further information about which documents are relevant to your situation.

10. Can someone walk me through the application?

- Please follow the directions in the “[Client Forgiveness Application Guide](#)” to complete your application for PPP Forgiveness. If you need further guidance, please contact PPP_Forgiveness@atcapbank.com.

11. Can I send this link to my CPA to complete this for me?

- Yes. You are allowed to forward the original application link you received via email from Atlantic Capital to your CPA. Be sure to provide the PIN created at the origination of your forgiveness application so your CPA can access the Client Portal.

12. Can I email the documents to my banker?

- Please upload all documents to the Client Portal. Since this is a secured portal, our goal is to avoid transmitting sensitive documents via email.

13. What is my covered period? Where do I find this?

- The “loan forgiveness covered period” is the time within which the borrower must use the PPP loan proceeds for expenses that are eligible for loan forgiveness. The borrower has the option to select a covered period between 8 weeks and 24 weeks. The Covered Period begins on the date of the origination of the PPP loan, and ends on the date selected by the borrower that occurs between 8 weeks and 24 weeks after origination.

14. How long will it take to get forgiveness?

- The rules provide lenders 60 days to process submitted applications and the SBA 90 days to review and send payment for PPP loan forgiveness once forgiveness applications are submitted to the by lenders.

15. What if my loan is not forgiven before my deferral period ends?

- If a borrower applies for forgiveness, no payments will be required until the end of the forgiveness process. If a borrower does not apply for forgiveness, they are required to begin making payments 10 months after the end of their Covered Period. Atlantic Capital will begin billing each borrower that hasn't applied for forgiveness based on a 24 week covered period, or the date that is 24 weeks plus 10 months after the PPP loan was disbursed. If you want to know when your first payment date is, please contact your Atlantic Capital Relationship Manager and ask for your first payment date.

16. Why do I have to start repayments if the SBA is going to forgive the loan?

- SBA rules require borrowers that do not submit to Lender a loan forgiveness application within 10 months after the end of the covered period to begin making monthly principal and interest payments on their PPP loans. Atlantic Capital will begin billing each borrower that hasn't applied for forgiveness based on a 24 week covered period, or the date that is 24 weeks plus 10 months after the PPP loan was disbursed. If you want to know when your first payment date is, please contact your Atlantic Capital Relationship Manager and ask for your first payment date.