



Important PPP Update

New updates are now available from the U.S. Treasury and the Small Business Administration (SBA) for the Paycheck Protection Program (PPP) Loan Forgiveness application, process, and timeline. Please note these important updates below.

- The initial payment date has been extended 10 months after the 24-week coverage period. Therefore, the deadline to submit your Forgiveness Application and/or initial payment on your loan is now 16 months from your PPP loan disbursement date.
- If you do not apply for forgiveness of your loan within 10 months **after** the last day of the covered period, the PPP loan is no longer deferred, and you must begin paying principal and interest.
- The SBA has announced their PPP Forgiveness Platform will be ready in mid-August.

In coordination with the SBA's platform launch, **FAIRWINDS' PPP Loan Forgiveness application will be available to you beginning August 17**. The application will be online. We will send the instructions for completing the application by email prior to August 17. This date is subject to change based on regulatory changes to the program. In anticipation of the online application's availability, we recommend you [visit our PPP website](#) for details regarding information that you will need to have ready.