

# Steps to Submit Your \$150K or less SBA PPP Forgiveness Application Online

## Forgiveness Application Process

September 13, 2021

First Citizens Bank (FCB) has provided a customer portal for SBA-PPP borrowers to access through BOB Advantage®. The portal allows borrowers enrolled on this platform and have a PPP loan of **\$150,000 or less** to complete, submit, and attest to the information on the [PPP Loan Forgiveness Application Form 3508S Revised July 30, 2021](#). We encourage you to use this platform to make the forgiveness application submission easier for you, secure and ensure a timelier processing experience. **You must use a separate loan forgiveness application form to apply for forgiveness of both a First and Second Draw PPP loan. The First Draw PPP loan forgiveness must be submitted before or simultaneously with the forgiveness application of the Second Draw PPP loan.** If you experience any challenges submitting your information through the BOB Advantage portal or aren't currently enrolled in BOB Advantage, please reach out to your local First Citizens Bank associate directly for further assistance.

It is the borrower's responsibility to provide accurate information and verify the accuracy of the calculation of the loan forgiveness amount and all other calculations on the forgiveness application form.

### Disclaimer

*First Citizens Bank cannot guarantee forgiveness of your PPP loan, and loan forgiveness is subject in all respects to the PPP regulations implemented from time to time. Forgiveness of the PPP loan is only available for amounts that are used for the limited purposes that qualify for forgiveness under the PPP regulations. Forgiveness of the PPP loan is not automatic, and you must request it. To obtain loan forgiveness, you will be required to provide documentation in accordance with the PPP regulations and attest that the amounts that you are requesting to be forgiven qualify under the PPP regulations. You will remain responsible under the PPP loan for any amounts of principal and interest that are not forgiven. First Citizens Bank will not apply for loan forgiveness for you, and you are responsible for understanding the PPP regulations applicable to loan forgiveness. You should consult with your own legal, accounting and financial advisors when calculating your loan forgiveness amount and when applying for loan forgiveness.*

## Summary of Eligible Costs for Forgiveness

For a complete summary of eligible costs that can be submitted for forgiveness, please refer to the [PPP Loan Forgiveness Application Form 3508S Revised July 30, 2021](#)

## Using the 3508S Application

Refer to the [PPP Loan Forgiveness Application Form 3508S Revised July 30, 2021](#) for specific details on your eligibility to use the SBA Form 3508S Application. If the total PPP loan amount you received was \$150,000 or less you can apply for forgiveness using Form 3508S. Otherwise you must complete the standard forgiveness application, Form 3508 or the 3508EZ Form.

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## Business Online Banking Advantage (BOB Advantage)

If you have questions while submitting your forgiveness application, please contact your local First Citizens Bank Associate for assistance.

**Helpful Tip:** There is not a “save and return to” feature within the application portal. Gather all necessary information and required documentation to complete your application in one session.

On the landing page of your BOB account, in the upper right-hand corner, click on the [PPP Loan Forgiveness](#) hyperlink. If you have an SBA-PPP loan in the name under this account, you will see this link.



**Important Note:** You will not see the PPP Loan Forgiveness selection if:

- Your BOB account is in your individual name, but your SBA PPP loan was submitted in the name of your business.
- Your BOB account is in the name of one business, but you use it for multiple business entities, and you submitted other SBA PPP loan applications under your related entity names.

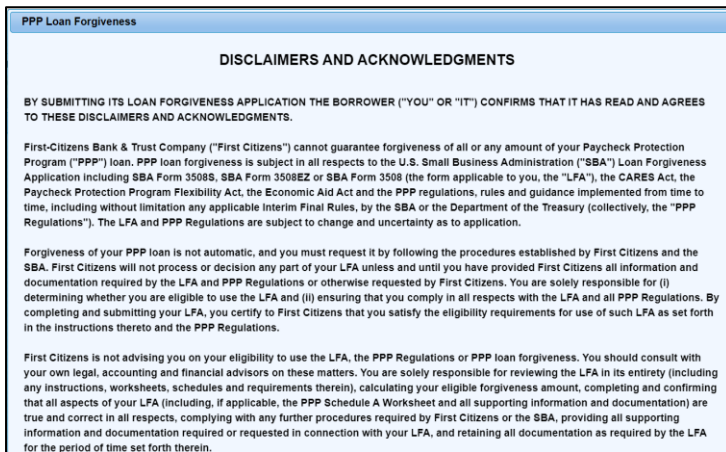
In either instance, you will need to submit your application through your [local First Citizens Bank Associate](#).

### Step 1

- Review your supporting documentation and calculations to ensure they are complete and accurate before entering the data here. The fields and flow will mirror the application format.

### Step 2

- Read the SBA PPP Forgiveness Disclaimer and click the **acknowledge** button to confirm agreement.



### Step 3

- Review the **Business Legal Name, Address, Tax ID,** and loan information section on the **Loan Information** screen to ensure it is correct and matches the information on the SBA PPP Loan requesting forgiveness. Complete any required blank fields.

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PPP Loan Forgiveness	
Business Legal Name and Address	Test Company, Inc 101 Test Street Any Town, USA 11111
DBA or Tradename, if applicable	<input type="text"/>
Primary Contact*	John Test
E-mail Address*	John.Test@gmail.com
Business Phone	512326
Business TIN (EIN,SSN)	74288
SBA PPP Loan Number	52955
Lender PPP Loan Number	52955
PPP Loan Disbursement Date	05/06/2020
PPP Loan Amount	\$352200.00

Required fields are noted with an asterisk.  
Tab from field to field to input data.

## Step 4

- PPP 3508S Determination
  - If your loan amount was \$150,000 or less.
  - Click **Next** to proceed to the appropriate application.
  - **Important Note:** If you cannot check the box, you will be required to complete the standard application or the EZ application.

PPP 3508S Determination
<input type="checkbox"/> The total PPP loan amount you received was \$150,000 or less.

## SBA Form 3508S

### Step 1

- Under the **Forgiveness Questions:**
  - Defaults to **First Draw PPP Loan**, if the loan was a first draw. Defaults to **Second Draw PPP Loan**, if this is for a second draw request.
  - Complete the number of **Employees at Time of Application** and the number of **Employees at Time of Forgiveness Application** fields.
  - **Covered Period From Date:** This date defaults to the date your funds were originally disbursed. Do Not Change this date.
  - **Covered Period To Date:** Enter the end date (between the 8 to 24 weeks) that the Forgivable Expenses were paid or incurred.

Complete the **Amount Spent on Payroll Cost field**- includes payroll costs spent and incurred.

### Step 2

- Enter the Forgiveness amount in the **Forgiveness Amount** field. The amount cannot exceed the loan amount.

### Step 3

- Optional-Complete the **SBA PPP Borrower Demographic Information** section for each of the Borrower's Principals. Allows up to 5 Principals.

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**Borrower 1**

Principal Name

Position

Veteran  Non-Veteran  Veteran  Service-Disabled Veteran  Spouse of Veteran  Not Disclosed

Gender  Male  Female  Not Disclosed

Race  American Indian or Alaska Native  Asian  Black or African-American  Native Hawaiian or Pacific Islander  White  Not Disclosed

Ethnicity  Hispanic or Latino  Not Hispanic or Latino  Not Disclosed

- Click the **Next** button to proceed.
- If you click the **Back** button you return to the **Forgiveness Calculation** screen and all your data entered is saved.
- If you click the **Cancel** button the application is closed, and the data entered is not saved.

## Step 4

- Complete the Certification section by entering your initials in the preceding boxes of the 2 statements.
- Sign, enter your title and date at the bottom to complete the certification.

**By Signing Below, You Make the Following Representations and Certifications on Behalf of the Borrower:**

The Authorized Representative of the Borrower certifies to all of the below by initialing next to each one.

The Borrower has complied with all requirements in the Paycheck Protection Program Rules (Sections 7(a)(36), (7)(a)(37), and 7A of the Small Business Act, the PPP interim final rules, and guidance issued by SBA through the date of this application), including the rules related to:

- eligible uses of PPP loan proceeds;
- the amount of PPP loan proceeds that must be used for payroll costs;
- the calculation and documentation of the Borrower's revenue reduction (if applicable); and
- the calculation of the Borrower's Requested Loan Forgiveness Amount.

Information regarding these requirements may be found in the Form 3508S Instructions and the Paycheck Protection Program Rules.

The information provided in this application is true and correct in all material respects. I understand that knowingly making a false statement to obtain forgiveness of an SBA-guaranteed loan is punishable under the law, including 18 U.S.C. 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to \$250,000; under 15 U.S.C. 645 by imprisonment of not more than two years and/or a fine of not more than \$5,000; and, if submitted to a Federally insured institution, under 18 U.S.C. 1014 by imprisonment of not more than thirty years and/or a fine of not more than \$1,000,000.

Following submission of this forgiveness application, the Borrower must retain all records necessary to prove compliance with Paycheck Protection Program Rules for four years for employment records and for three years for all other records. SBA may request additional information for the purposes of evaluating the Borrower's eligibility for the PPP loan and for loan forgiveness, and the Borrower's failure to provide information requested by SBA may result in a determination that the Borrower was ineligible for the PPP loan or in a denial of the Borrower's loan forgiveness application.

The Borrower's eligibility for loan forgiveness will be evaluated in accordance with the PPP regulations and guidance issued by SBA through the date of this application. SBA may direct a lender to disapprove the Borrower's loan forgiveness application if SBA determines that the Borrower was ineligible for the PPP loan.

Signature of Authorized Representative of Borrower (Please Type Full Name)

Date

Print Name

Title

By clicking "Submit" you certify that the information provided herein is true and accurate and acknowledge and agree that such information will be used to generate your loan forgiveness application. You further acknowledge that by typing your name in the signature block above you are electronically signing the document as of the date provided next to such signature block.

- Click the **Submit** button if you have completed all the required fields.
- If any required fields were left blank when you click **Submit** you will receive an error message on the top of the page of the missing information.

PPP Loan Forgiveness

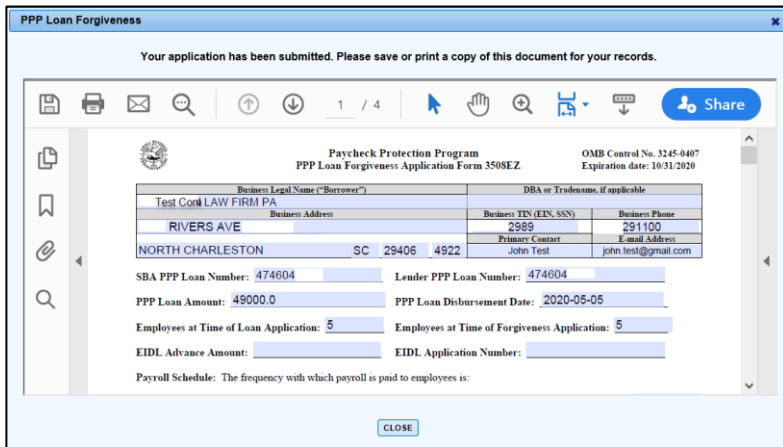
Please correct the errors marked in red.

**Warning:** Once you click the **Submit** button and the application routes successfully you will not be able to access the application again to make any edits. Contact your local First Citizens Bank Associate if you need to make corrections.

## Step 5

- If your submission was successful, you will receive a message and a PDF version of the application you completed in BOB. **Save** or **Print** a PDF version of the completed fields and attestation and keep for your records.

# Steps to Submit Your \$150K or less SBA PPP Forgiveness Application Online



PPP Loan Forgiveness

Your application has been submitted. Please save or print a copy of this document for your records.

Paycheck Protection Program  
PPP Loan Forgiveness Application Form 350SEZ  
OMB Control No. 3245-0407  
Expiration date: 10/31/2020

Business Legal Name ("Borrower")		DBA or Tradename, if applicable	
Test Conti LAW FIRM PA			
Business Address		Business TSN (EIN, SSN)	Business Phone
RIVERS AVE		2989	291100
NORTH CHARLESTON SC 29406 4922		Primary Contact	E-mail Address
		John Test	john.test@gmail.com

SBA PPP Loan Number: 474604 Lender PPP Loan Number: 474604

PPP Loan Amount: 49000.0 PPP Loan Disbursement Date: 2020-05-05

Employees at Time of Loan Application: 5 Employees at Time of Forgiveness Application: 5

EIDL Advance Amount: EIDL Application Number:

Payroll Schedule: The frequency with which payroll is paid to employees is:

CLOSE

- Click the **Close** button to end the application and return to the BOB landing page.

## Timeline

- If your application is complete and error free it will automatically submit directly to SBA for their review.
- If SBA encounters an error, the application will be returned to FCB. FCB has 60 days to correct the error and resubmit your application to SBA.
- SBA has 90 days from the date of receipt of the application from you or FCB to render a decision and remit the appropriate forgiveness amount, plus any accrued interest.
- You will receive notice via email from us regarding the final disposition of your forgiveness application and, if applicable, related next steps once we receive the final decision from the SBA.