

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 First Citizens Digital Banking. 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 online 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 First Citizens Digital Banking portal or aren't currently enrolled in Digital Banking, 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.

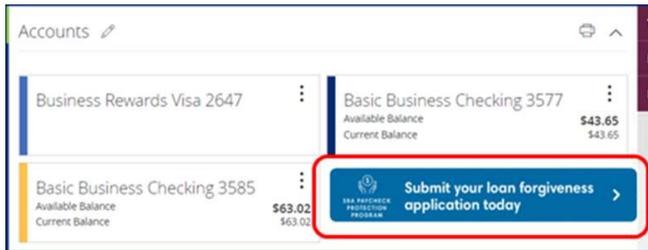
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First Citizens Digital Banking

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 digital account, there will be a separate tile with your account selections for you to submit your SBA loan forgiveness application. If you have an SBA-PPP loan in the name under this account, you will see this selection.



The digital banking platform times out after 60 minutes of inactivity.

Important Note: You will not see the SBA PPP selection if:

- Your Digital account is in your individual name, but your SBA PPP loan was submitted in the name of your business.
- Your Digital 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

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



Step 2

- 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 3

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

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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

The Borrower can apply for forgiveness of your Paycheck Protection Program(PPP) loan using SBA 3508S if the following checkbox below can be checked.

The total PPP loan amount you received was \$150,000 or less.

[Next](#)

SBA Form 3508S

Step 1

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

DBA or Tradename:

Primary Contact Name: *

Email Address: *

Required fields are noted with a red asterisk

Step 2

- 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 3

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

Step 4

- Optional-Complete the **SBA PPP Borrower Demographic Information** section for each of the Borrower's Principals. Click **Add Principal** to enter up to 5 Principals, if applicable.

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- If you enter any data here and make a mistake you can click the **Remove Principle 1** button to clear your entry and start again.

PPP BORROWER DEMOGRAPHIC INFORMATION FORM (OPTIONAL)

Disclosure is voluntary and will have no bearing on the loan forgiveness decision.

Add Principal 1

Principal Name Position

Step 5

- Complete the **Certification** section by entering your initials in the preceding boxes of 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.

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. Date*

Please Type Full Name* Date*

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.

Step 8

- Click the **Submit** button when you have completed all the required fields, reviewed for accuracy and are ready to submit the application.

Important Note: You will not be able to make any corrections once the **Submit** button is clicked.

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.

You would receive the following message if your application submitted successfully.

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If you missed any required fields, you would receive an error message with instructions on the field(s) that were missed, and the application will allow you to go back to review and complete the missing fields. An example of an error message is below:



Step 9

- Click **OK** to receive a PDF copy of your completed application to print or download and keep for your records.

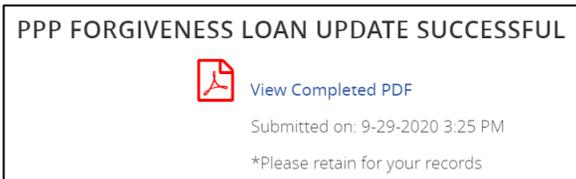
| Business Legal Name ("Borrower") | | DBA or Tradename, if applicable | |
|----------------------------------|----------|---------------------------------|---------------------|
| John Test OFFICE LLC | | | |
| Business Address | | Business TIN (EIN, SSN) | Business Phone |
| 919 | 517 N ST | 36824 | 81622 |
| | | Primary Contact | E-mail Address |
| MO 64 1225 | | John Test | John.Test@gmail.com |

SBA PPP Loan Number: 91107 Lender PPP Loan Number: 91107

PPP Loan Amount: 15700.0 PPP Loan Disbursement Date: 2020-05-05

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

EIDL Advance Amount: 0.0 EIDL Application Number:



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.