

July 1

2020

Webinar

**SBA's June 2020
Changes to the PPP
Loan Forgiveness
Requirements and
Recap of the
Forgiveness Process**

Wednesday, July 1

10:00 —11:30 a.m.

Speaker:

Joel N. Cook, Esq.



WHO SHOULD ATTEND?

Chief credit officers, chief financial officers, commercial lending staff, compliance managers and staff, internal auditors and in-house counsel

The Paycheck Protection Program (PPP) Flexibility Act of 2020 (H.R. 7010), enacted on June 5, 2020, revised various aspects of the PPP, including with respect to the loan forgiveness requirements. On June 3, 2020, Aldrich & Bonnefin presented a webinar entitled “SBA’s Paycheck Protection Program Update: Loan Forgiveness and SBA Guaranty,” which covered the interim final rules and the application form that the SBA had issued with respect to loan forgiveness. Since then, the SBA released a new interim final rule on June 22, 2020, which revises its loan forgiveness requirements in light of H.R. 7010. On June 16, 2020, the SBA also updated its loan forgiveness application form and released a new simplified version of that form.

In this Webinar we will discuss these more recent changes made to the SBA’s PPP loan forgiveness requirements, focusing on the SBA’s June 22 interim final rule, as well as the updated loan forgiveness application form and the simplified application. We will also provide an overview of the PPP loan forgiveness process for lenders.

Note that for this Webinar we will take the same outline we distributed for our June 3 Webinar and update it to address these recent developments. In this way attendees will have a single, up-to-date document covering all of the key provisions relating to the PPP loan forgiveness process (at least as of June 30!).

Highlights:

- Learn about the more recent changes to the SBA’s PPP loan forgiveness requirements focusing on the June 22, 2020 interim final rule
- Discuss the updated loan forgiveness application and the new simplified version
- Overview of the PPP loan forgiveness process for lenders



SPEAKER: Joel N Cook, Esq., a principal of Aldrich & Bonnefin, joined the firm in August 2011. As a member of the firm’s Corporate Practice Group, Mr. Cook’s practice focuses on corporate law, commercial lending matters (including commercial and real estate loans, loan participations and loan workouts) as well as regulatory compliance. Mr. Cook obtained his law degree from Loyola Law School of Los Angeles. Prior to becoming an attorney,

Mr. Cook worked as a banker for nine years in various roles with a large national bank and had extensive dealings with the Office of the Comptroller of the Currency.

A CD also will be available for purchase!

July 1, 2020 Webinar — SBA's June 2020 Changes to the PPP Loan Forgiveness Requirements and Recap of the Forgiveness Process

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BCG Members: This Webinar is offered to BCG members on an optional basis. BCG Members will be billed and do not need to pay online or send a check.

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MCLE: As an added benefit we are offering this Webinar to in-house attorneys for MCLE credit. This activity has been approved for Minimum Continuing Legal Education credit by the State Bar of California in the amount of **1.5 hours**. Aldrich & Bonnefin certifies that this activity conforms to the standards for approved education activities prescribed by the rules and regulations of the State Bar of California governing minimum continuing legal education.