

June 3

2020

Webinar

# SBA's Paycheck Protection Program Update: Loan Forgiveness and SBA Guaranty

Wednesday, June 3

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

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The U.S. Small Business Administration's Paycheck Protection Program (PPP) has provided much needed funds during the COVID-19 pandemic for businesses large and small across the country. The PPP has also provided lenders with another welcomed source of revenue. Once funding for the PPP is exhausted, borrowers and lenders alike will be turning their attention to the SBA's promise to forgive PPP loans, which will be dependent on the borrower's eligibility for a PPP loan and satisfying the SBA's other requirements for loan forgiveness. Also, assuming a portion or all of a PPP loan is not forgiven, then the SBA's guaranty will also be a point of concern for lenders.

In this webinar we will discuss the SBA's requirements for forgiveness of PPP loans and its guaranty as provided in the SBA's various interim final rules, FAQs and other releases. We will also discuss pitfalls and potential concerns for lenders with respect to these issues.

## Highlights:

- What lenders need to know about loan forgiveness for PPP loans, including:
  - ◇ Eligibility for PPP loans and other requirements for loan forgiveness, and
  - ◇ Pitfalls and potential concerns related to PPP loan forgiveness
- What lenders need to know about the SBA's guaranty for PPP loans and related issues



**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!

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# June 3, 2020 Webinar — SBA's Paycheck Protection Program Update: Loan Forgiveness and SBA Guaranty

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