



Community Bankers Association of Illinois

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SBA Updates PPP Guidance and FAQs

Last Friday, the SBA updated its frequently asked questions and its guidance concerning how to calculate revenue reductions and maximum loan amounts for both first-draw and second-draw PPP loans. Several FAQs were revised and question 66 is a new FAQ that addresses how lenders can help Schedule C filers, who had already submitted loan applications, use gross income to calculate their loan amount.

[Frequently Asked Questions »](#)

[How to Calculate First Draw Loans »](#)

[How to Calculate Second Draw Loans »](#)

As always, CBAI is dedicated to our members and will continue to share information regarding PPP lending as it becomes available.

Additional resources can be found at the links below:

[SBA PPP Resource Page »](#)

[Treasury Resource Page »](#)

[CBAI's COVID-19 Resource Center »](#)

