



# Community Bankers Association of Illinois

*One Mission. Community Banks.®*

## **SBA Issued Paycheck Protection Program (PPP) Lending Operations Update**

On Wednesday, April 29, 2020, the Small Business Administration issued this Paycheck Protection Program (PPP) Lending Operations Update:

SBA and Treasury value all lenders and their small business customers.

To ensure access to the PPP loan program for the smallest lenders and their small business customers, starting at 4 p.m. today EDT through 11:59 p.m. EDT, SBA systems will only accept loans from lending institutions with asset sizes less than \$1 billion dollars.

Please note, lending institutions with asset sizes less than \$1 billion will still be able to submit PPP loans outside of this time frame. Please also note that lenders with asset sizes greater than \$1 billion will be able to submit loans outside of today's 4 p.m. - 11:59 p.m. EDT reserved processing time.

This reserved processing time applies today only, April 29, 2020. SBA and Treasury will evaluate whether to create a similar reserved time again in the future.

SBA and Treasury continue to monitor loan system performance and will continue to provide frequent updates to the lending community.



CONTACT CBAI