



Community Bankers Association of Illinois

One Mission. Community Banks.®

SBA Updated Guidance on PPP Deferral Period

The SBA updated its frequently asked questions (FAQs) regarding the loan deferment extension that was included in the PPP Flexibility Act of 2020 which passed nearly five months ago. FAQ number 52 states that extension of the deferral period under the Act automatically applies to all PPP loans. Lenders should notify borrowers of the change, however the SBA is not requiring a formal modification to the promissory note.

[See FAQs »](#)

