

## **PPP Loan Sign Up Extension**

Perhaps your congregation might still be interested in a PPP (Payroll Protection Program) loan.

On March 30, 2021, the bipartisan [Paycheck Protection Program Extension Act of 2021](#) was signed into law by President Biden and extends the previous March 31, 2021 deadline by two months and provides an additional 30 days for the U.S. Small Business Administration (SBA) to process loans submitted prior to the new May 31, 2021 deadline.

To determine whether or not your congregation is eligible for a PPP loan and details about the program, check out the various links below:

- As of Monday, March 29, 2021, there are approximately 50,000 PPP loans experiencing error code issues.
- As of Sunday, March 28, 2021, there is approximately \$72 billion remaining in PPP funding.
  - o PPP data can be found [here](#).
- Frequently Asked Questions for lenders and borrowers can be found [here](#).
- More information on PPP can be found on the Department of the Treasury's Assistance for Small Business page [here](#).
  - o [First Draw PPP Loans](#): If you have not received a PPP loan before, First Draw PPP Loans may be available to you.
  - o [Second Draw PPP Loans](#): If you have previously received a PPP loan, certain businesses may be eligible for a Second Draw PPP Loan.
  - o [PPP Loan Forgiveness](#): Borrowers may be eligible for loan forgiveness.