fiserv.

Fiserv Support for SBA PPP Forgiveness Management
Frequently Asked Questions
May 20, 2020

As Paycheck Protection Program (PPP) loans approach the date when small business borrowers can request forgiveness, many financial institutions are considering how they'll manage the process.

To support you, Fiserv offers a PPP Lending solution to simplify and streamline the PPP forgiveness process. This solution is available to any financial institution – regardless of whether or not the financial institution used the PPP Lending solution from Fiserv for intake and approval of PPP loan applications.

Note: Information contained in this document does not constitute legal advice. All financial institutions should consult their own legal and compliance experts as they develop internal processes for accepting and processing applications for SBA PPP loans and forgiveness.

Table of Contents:

Application Availability

Q: How does Fiserv support PPP lending?
A: Fiserv offers a PPP Lending solution to simplify and streamline the PPP lending process, which includes a Secure Form Loan Application with e-signatures and document attachment, workflow and forgiveness management capabilities.

Q: Can a financial institution use the forgiveness management functionality within the Fiserv PPP Lending solution, even if they did not use the solution for PPP loan application intake and approval?
A: Yes, any financial institution can use the full forgiveness management functionality. Regardless of how the applications were originated, they can be uploaded to the Secure Form Loan Application Portal via an extract from the account processing platform. Talk to your client partner to learn more.

Q: Is this available for all Fiserv account processing platforms? Can a financial institution use it if they do not use a Fiserv account processing platform?
A: Yes, there are core extracts available for all Fiserv account processing platforms, including both bank and credit union platforms. The solution can also be used by financial institutions that are not using a Fiserv account processing platform, by using an input file of their PPP loans.

Q: Do you have to be using a Fiserv online banking solution to use the Secure Form Loan Application Portal?
A: No, you don't need to be using a Fiserv online banking solution. Your digital solutions are separate from this portal.

Q: Do all Fiserv clients have access to the SBA PPP FI Portal?
A: Financial institutions that used the SBA PPP Lending solution for PPP application intake and approval automatically have access to forgiveness management capabilities. Those financial institutions interested in using only the forgiveness management component of the solution should contact their client partner for access.

Q: When will the forgiveness functionality be available?
A: The forgiveness functionality is available today. Contact your client partner for details.

Q: How quickly can it be installed?
A: The solution can typically be implemented within 24 hours. Please contact your client partner for details.

Q: After a financial institution has signed up, what is the implementation/training process? Will a test system be rolled out prior to implementing live?
A: There is not a test system. After the amendment is signed, a Fiserv team member will reach out to the financial institution to serve as their dedicated solution expert, providing training and videos.

Sources of Additional Information

Q: Where do I locate the recording and presentation for the webinar on PPP loan forgiveness management from Fiserv?
A: The recording and the presentation can be found on our dedicated resource centers for financial institutions:
[Cleartouch® Resources](#)
[Credit Union Solutions Resources](#)
[DNA® Resources](#)
[Premier® Resources](#)
[Precision® Resources](#)
[Signature® Resources](#)

Q: Can Fiserv provide reference financial institutions that used the process during the application stage?
A: Yes, please reach out to your client partner for a reference.

Q: Where can financial institutions find more information about the PPP program forgiveness generally?
A: Consult the Treasury's Paycheck Protection Program FAQ, which continues to be updated with new information, as well as the Treasury CARES Act page.

Q: Is there any formal lender guidance for forgiveness from the SBA?
A: Yes, visit the SBA website to learn more.

Q: How is "FTE" defined for PPP purposes (e.g., is it based on the number of full-time and part-time employees and the total number of work hours, or is it just actual number of employees)?
A: The new loan forgiveness application released by the SBA includes calculations for FTE information:

Average FTE: This calculates the average full-time equivalency (FTE) during the Covered Period or the Alternative Payroll Covered Period. For each employee, enter the average number of hours paid per week, divide by 40, and round the total to the nearest tenth. The maximum for each employee is capped at 1.0. A simplified method that assigns a 1.0 for employees who work 40 hours or more per week and 0.5 for employees who work fewer hours may be used at the election of the Borrower.

Q: What is the term of the PPP portion that is not forgiven?
A: Borrowers can allow the loan to roll over to a two-year, 1 percent loan.

Q: What is the likelihood that these loans will be forgiven assuming that the employer keeps their employees for the eight weeks?
A: According to the SBA website, the loan will be fully forgiven if the funds are used for payroll costs, interest on mortgages, rent, and utilities (at least 75 percent of the forgiven amount must have been used for payroll).

Q: Do borrowers have to apply for forgiveness eight weeks after disbursement? What is the latest they can request forgiveness?
A: A customer may apply for forgiveness any time after the eight-week period that begins on the date that funds were either fully or partially disbursed. As the rules currently stand, only the amount spent during that eight-week period on qualifying payroll and other expenses will be forgiven. There is a clause in the rules that allows filing for forgiveness at week seven with estimates for the eighth week totals. Borrowers are not required to apply for forgiveness at all and may instead allow the loan to roll over to a two-year, 1 percent loan.

Q: Will the SBA provide approval for forgiveness?
A: The new loan forgiveness application from the SBA calculates the forgiveness amount, but it is unknown at this time if the submission is sufficient for forgiveness or if the SBA will review. Consult question 46 of the Treasury's Paycheck Protection Program FAQ for more details as we await further guidance.

Q: What were the reasons for the 1 percent of application failures through SBA's E-Tran system? Was it technical or because of incorrect submissions?
A: The SBA did its best to keep the E-Tran system up and running. The majority of failed application were incomplete and needed to be resubmitted.

Data Extract

Q: For financial institutions that manage account processing in-house, how does the PPP borrower information get uploaded to the Secure Form Loan Application Portal?
A: Fiserv has developed extract programs for all their account processing platforms to extract the SBA loan information.

Q: For financial institutions that manage account processing in-house and use only the forgiveness management functionality of the PPP Lending Solution, how do the extract files get from the SBA PPP database to the institution's core?
A: Contact your client partner. A Fiserv team member would assist in the implementation.

Q: When will Fiserv be pulling the PPP loan data from the financial institutions' account processing platform into the Secure Form Loan Application Portal?
A: For financial institutions that outsource account processing to Fiserv, we will run the process daily to extract PPP loan information on your behalf. If you manage account processing in-house, you can run the process daily and provide the data to Fiserv for upload.

Q: After the initial loan data is loaded into the portal, can a second data extract be uploaded if additional PPP loans are booked to the account processing platform?
A: Yes, the loan data can be updated to include any new PPP loans that have been added to the account processing platform.

Q: Will the CUSA account processing platform send PPP loan information to the Secure Forms Loan Application Portal?
A: Yes, there is a CUSA core extract.

Q: For financial institutions that did not use Fiserv for the PPP loan application process, will the Secure Form Loan Application Portal be populated with the same information as if the institution had used the Fiserv solution?
A: Yes, the process will incorporate all necessary information.

Q: If there is an input error that passes over from the account processing platform, is there a correction process?
A: Once a financial institution has corrected the error on the core, Fiserv will perform a refresh it will be corrected in the Secure Form Loan Application Portal.

Q: Is the Loan Disbursement Date the date the SBA approved the loan application, or is it the date that a financial institution actually funded the loan on its system?
A: The disbursement date is what shows on the system of record, not the SBA approval date.

Q: For financial institutions that fund loans from a GL, where does the disbursement date come from on the core?
A: If funding from a GL, this process would not be automatic. It would be done through a manual process.

Q: If a financial institution made changes to the servicing side of the E-Tran/SBA portal, can Fiserv pull those changes in to the Secure Form Loan Application Portal to make sure the forgiveness information matches the SBA loan number?
A: Yes, we could use our SBA E-Tran Sync Process to update the SBA approved date and SBA loan number.

Q: How does a financial institution identify the PPP loans on the account processing platform to upload into the PPP Lending solution?
A: Most account processing platforms have indicators that a loan is an SBA loan. As long as the loan is set up in accordance with the SBA PPP requirements, they can be identified.

Q: Can information be fed into the Secure Form Loan Application Portal via spreadsheet?
A: Yes, a CSV file with specific file format can be utilized for upload.

Q: Can a financial institution choose which loans are uploaded into the Secure Form Loan Application Portal? For example, they can exclude a borrower they know is not going to ask for forgiveness?
A: There is not a filter on the extract; it would include all SBA PPP loans. Keep in mind that financial institutions will not be charged by Fiserv for Forgiveness Program Management for loans in which the borrower does not apply for forgiveness.

Borrower Outreach

Q: Does the Fiserv PPP Lending solution have the ability to generate a list of these PPP loans that can be used to contact the borrowers?
A: Yes, a report can be generated to contact customers through a variety of methods. As long as the note was set up on the account processing platform as an SBA loan, these loans can be identified.

Q: Can the SBA PPP FI Portal be used to notify borrowers of forgiveness, or does the financial institution do this?
A: Your financial institution can use Notifi^{SM} real-time alerts or Micronotes$^{®}$ Cross-Sell™ to communicate with borrowers about forgiveness processes.

Q: Is the communication to borrowers hosted through the Fiserv solution or does it use the financial institution's mail server?
A: This communication is hosted by Fiserv.

Q: Will branding be available on the email communications to borrowers?
A: The email will come from a Fiserv email source will specify the small business name and provide a unique link. There is no customization of the email verbiage at this time.

Q: Are the Beavercreek Marketing tools included or is that an add-on?
A: Beavercreek Marketing tools are an add-on option. These tools are included for financial institutions that used the Beavercreek Marketing package earlier in the PPP lending process, and can be added on by financial institutions that want to use these tools for communicating with borrowers about the PPP forgiveness application.

Q: For the financial institution outreach to borrowers, can the financial institution send the forgiveness application to all PPP customers at once as a mass communication or does it have to be sent to one customer at a time?
A: The financial institution can send the link out as a mass communication using engagement tools, but one at a time would also be supported.

Application Functionality

Q: What is the Fiserv Forgiveness Portal?
A: When the PPP launched, Fiserv developed a Secure Forms Loan Application Portal where borrowers could submit PPP loan applications. This same portal is being used to manage borrower applications for loan forgiveness and is sometimes referred to as the "the Fiserv forgiveness portal."

Q: What URLs are accessed in this process?
A: The borrower will login to the Secure Form Loan Application Portal to attach supporting documents and submit their forgiveness request to the financial institution. (https://sba-ui.fiservapps.com/). Financial institutions will login to the SBA PPP FI Portal to review the forgiveness request and supporting documents and update the request status. (https://sba-ui.fiservapps.com/fi-login)

Q: Is the Secure Form Loan Application Portal part of online banking or set up separately?
A: This is separate from a financial institution's online banking solution.

Q: Is the Secure Form Loan Application Portal branded to the financial institution or is it generic?
A: The portal can be branded, and the branding details will be gathered during implementation.

Q: What is the security surrounding the loan data – is it fully compliant to safeguard loan data during transit and while in the portal?
A: Both the SBA PPP FI Portal and the Secure Form Loan Application Portal employ the same security and encryption standards used on any Fiserv digital solution.

Q: Will the forgiveness payment be automated?
A: Yes, the payment will be automated.

Q: When borrower submits the forgiveness application, is a name match done with the system?
A: When the loan is onboarded to the core, it is assigned a unique loan number, which is used to keep the SBA PPP FI Portal and borrower in sync.

Q: Will Fiserv auto-post the forgiveness funds and auto-amortize any balance within the system without manual intervention?
A: Fiserv will provide a file of the forgiveness principal and interest for posting purposes. The core system can be configured to auto-amortize any remaining balance, but will require the loan to be set up properly.

Q: Is the maintenance to loans automated once the forgiveness amount is approved?
A: The transaction impacting the loan balance will occur automatically. However, loan maintenance will be manual, and Fiserv is awaiting SBA guidance.

Q: Can the borrower's accountant have a separate log in, or would it be shared?
A: This would be a shared login.

Q: Is there a limit on how many financial institution associates can access and work in the SBA PPP FI Portal?
A: The number of users of the SBA PPP FI Portal is not limited. Separate credentials must be established for each financial institution associate using the portal.

Q: If a financial institution has multiple loan officers working on PPP loans, would it present any issue for them all to be using the SBA PPP FI Portal at the same time?
A: Multiple users can be in the SBA PPP FI Portal completing review at the same time. We do not have the ability to assign lenders to specific applications today, but this feature is in the roadmap.

Q: In the Secure Form Loan Application Portal, can individual loans be assigned to specific employees of the financial institution to aid in pipeline management for team members?
A: No, not at this time. However, this is a top priority feature to add to the solution.

Q: Can a forgiveness request be sent for a second level of review and approval within a financial institution?
A: That functionality is not available at this time.

Q: Can a financial institution add comments or directions for the borrower within the Secure Form Loan Application Portal?
A: Fiserv is adding a Resource Center within the Secure Form Loan Application Portal, where the financial institution can post content links or documents for the applicant to use as part of the forgiveness process.

Q: Is the lender able to adjust the borrower's calculation within the SBA PPP FI portal if they spot an error, or does the financial institution have to send it back to the borrower to correct?
A: No, the financial institution will not be able to make adjustments to the calculation. The lender will need to send the application back to the borrower to correct through the Applicant Portal.

Q: For the electronic signature, is there an interface with another provider such as DocuSign?
A: Fiserv is monitoring SBA guidance and any necessary requirements.

Q: Will the borrower documents be stored exclusively within the SBA PPP Lending solution or can they be moved to a document management system for long-term storage?
A: Uploaded documents are contained in the SBA PPP Lending solution database. They can be exported into an electronic content management system in the near future. Fiserv is actively integrating with Director® or Nautilus®, and that functionality.

Q: For financial institutions that use Director® or Nautilus®, will Fiserv automatically import borrower documentation to these document imaging systems?
A: Yes, the feature to upload into document storage systems such as Director or Nautilus is coming and part of the development roadmap.

Q: Are documents automatically archived into a document management system, or will financial institution staff need to facilitate the process (such as downloading image files and importing them in the financial institution's document archive)?
A: Extracts can be used to move borrower documents into Director, Nautilus or non-Fiserv document imaging solutions.

Q: Can the completed forgiveness application be exported as a PDF so the application image can be saved as a document along with the rest of the credit file on the PPP loans?
A: Yes, export PDF capabilities will include the borrower signature and can be stored for the credit file.

Forgiveness Status and Reporting

Q: Will the existing 1502 reports be updated to help financial institutions identify the PPP loans?
A: Any SBA reporting requirements, including 1502 form updates, are part of the licensed product and will be updated as needed.

Q: Will there be a webinar regarding loan fees and how to submit the 1502 report?
A: Fiserv is actively planning additional webinars in the coming weeks to communicate plans based upon SBA guidance.

Q: Does this program manage 1502 reporting to the SBA?
A: No, the financial institution will need to file the 1502 report.

Q: Has the SBA provided guidance for the initial 1502 reporting?
A: The current deadline for 1502 reporting has been extended to May 29. Fiserv is still awaiting information on the format and instructions from the SBA.

Q: Can a financial institution send out the SBA 3508 form now to give businesses an idea of what they will be filling out electronically when the time comes?
A: Each financial institution can make that determination.

Q: How does the status get changed to "Forgiveness Requested"?
A: The status of the forgiveness application will be updated automatically once the borrower submits their application. The status of the application will also be updated if it is sent back to the borrower to make updates or if the financial institution provides approval of forgiveness.

Q: Does the borrower receive email notifications with each status change (for example, when the application is approved, denied or returned for correction)?
A: Email capabilities are not available today, but that enhancement is planned to be released soon.

Q: If a financial institution has had someone give back the funds after funding, how should this be tracked?
A: The loan would need to be marked cancelled within the SBA portal as well as within the Secure Form Loan Application Portal.

Q: Once the loan is SBA approved and funded by the financial institution, are there any other steps the financial institution has to take on the SBA site?
A: Fiserv is still awaiting guidance and will update the process as defined by the SBA.

Q: Does Fiserv send the forgiveness request data to the SBA through E-Tran?
A: The API messaging with E-Tran is available, if the data needs to be delivered. It is our understanding that the SBA will utilize 1502 reporting to validate, rather than using E-Tran. However, we are still awaiting SBA guidance.

Q: What type of status reports do you have for all the loans?
A: The SBA PPP FI Portal consists of summary and detail reports. These are available for extract and offer filtering options.

Q: Is there an application status that indicates the loan has been booked?
A: There is not a booked loans status. Fiserv will evaluate future options. Currently, the next status is "Forgiveness – Awaiting Documents" following "Sent for Core Onboarding."

Future Use

Q: If a financial institution purchases the forgiveness management functionality from Fiserv and there are more PPP-like programs in the future, would they revert back to the original end-to-

end pricing to use the whole solution?

A: Fiserv will monitor and evaluate as things progress.