

Dear Partners,

As we enter the first full week of PPP, we would like to provide an update on customer service and new SBA system challenges.

## **Customer Service**

In order to expedite customer service response times, we are implementing a new intake system for borrower inquiries.

To gather all pertinent information, borrowers will be prompted to complete a service request form when they contact support through chat or email. This form is also available to borrowers in the portal dashboard by clicking, 'Open a Support Ticket' in the left column.

If you would like to bookmark the service request form, it can be found <u>here</u>.

Please encourage your borrowers to be specific as possible in their ticket description. We will continue to direct borrowers to visit our website for helpful <u>tools and resources</u> to guide them through the application process.

## SBA System Challenges

As the SBA's PPP application volume increases, we have seen a significant number of issues that have prevented the program from supporting small business. Among these include the inability to submit a borrower's application if their first draw forgiveness application is pending, incorrect error messages for lender submissions, and changed documentation requirements for the 25% revenue reduction.

Yesterday, the American Bankers Association (ABA) submitted a plea to the SBA to address these issues. The letter can be read in full <u>here</u>.

We will continue to adjust our program to fit the SBA's latest guidance and we stand with the ABA in aiming to improve the program to ensure small businesses nationwide get access to much needed capital.

Thank you for your continued support.

## ACAP + Loan Source