

When will I be able to apply for PPP loan forgiveness?

PCSB Bank started the PPP loan forgiveness process on October 30, 2020. All PCSB Bank PPP loan recipients should receive two emails prior to November 5, 2020. The first email will be from your PCSB Bank Relationship Manager and the second email will come from @carescompliance.com.

Who is @carescompliance.com?

The bank has partnered with an Accounting firm that specializes in PPP loan forgiveness to help our customers work through the loan forgiveness process. **This service is being made available to our PPP Loan recipient customers at no cost.**

How will the PPP loan forgiveness process work?

Each PPP loan recipient will receive an email from @carescompliance.com. The email will contain a message similar to the sample provided below with a link to setup your PPP loan forgiveness account.

SAMPLE MESSAGE

Setup Your PPP Loan Forgiveness Account

You can now login online to learn about your upcoming electronic PPP loan forgiveness solution. Our online tool will guide you through all of the decisions and documentation necessary to maximize your PPP loan forgiveness.

To begin, simply click the button below. For your security, this link will expire at Tuesday, October 27, 2020. Please establish your account by that time.

Setup Your Account

All PPP loan forgiveness documentation will be submitted through this link and reviewed by the Accounting firm. The Accounting firm will work with you to determine which forgiveness application you should submit. They will also ensure that your submitted documentation meets Small Business Administration (SBA) guidelines for loan forgiveness.

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Once your documentation package is complete the Accounting firm (@carescompliance.com) will submit your forgiveness package to the SBA. The SBA makes all decisions on forgiveness and will respond to PCSB Bank upon their forgiveness decision. PCSB Bank will contact you upon receipt of the SBA's forgiveness decision regarding your loan.

I received my PPP loan through the bank's partner Pursuit. How will the forgiveness progress work?

If you received your PPP loan through Pursuit you must work with Pursuit on your PPP loan forgiveness process.

The below link to the SBA's website contains FAQs from the Small Business Administration:

<https://www.sba.gov/document/support-frequently-asked-questions-ppp-loan-forgiveness>

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