

April 26, 2020 (Update #2)

To: New York Community Banks

Please see important message below and attached from William Briggs, Deputy Associate Administrator, Office of Capital Access, U.S. Small Business Administration.

**PPP Lending Operations Update – Sunday, April 26, 2020**

Due to the unprecedented demand for Paycheck Protection Program loans by the nation's small businesses and to ensure equitable access and system integrity, SBA and Treasury are taking prudent and reasonable steps to protect SBA's loan systems for the next phase of PPP loan processing.

SBA and Treasury are implementing the following measures:

- Pacing the number of loans processed in the E-Tran system for participating lenders when processing resumes on Monday, April 27, 2020 at 10:30 am EDT;
- Instituting a maximum dollar amount at 10% of PPP funding authority that any lending institution will be able to originate, exclusive of the additional \$60 billion preserved for lenders with assets under \$50 billion (i.e. \$60 billion cap);
- Implementing operational standards to ensure that lenders access PPP funds based on their asset size;
- Ensuring the Paycheck Protection Program continues to operate on a first-come, first-serve basis so that every small business has access to PPP loans to sustain their business and retain their employees; and
- Issuing the following guidance (*memo attached*) for lenders who have received a significant amount of loan applications.

SBA and Treasury value all lenders and their small business customers and will continue to provide updates to the PPP lending community as loan processing resumes this week.

Bill Briggs  
Deputy Associate Administrator, Office of Capital Access  
U.S. Small Business Administration

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**IBANYS will continue to provide updates as additional information becomes available. Thank you all for your continued participation and support.**

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