

Tuesday, May 19, 2020 (Update #2)

As we stated in last night's update, Independent Bank Associations across the country continue to work together to support all community banks during the PPP process.

Included in our update was a letter and workbook we received from another state association (Independent Bankers Association of Texas, IBAT) that we think New York community banks may find helpful to use during the forgiveness process. The letter and workbook can be customized to your bank and your PPP clients.

PLEASE DIRECT ANY QUESTIONS OR INQUIRIES TO IBANYS REGARDING THESE MATERIALS -- not the Independent Bankers Association of Texas.

Feel free to call or email me directly: 716.880.0518, Johnw@ibanys.net

An updated version is below.

Regards,

John

Loan Forgiveness Workbook & Model Letter

As reported on Friday evening, the Small Business Administration released the Application for Loan Forgiveness for loans made under the Paycheck Protection Program.

To assist you and your borrowers in the process of calculating and documenting loan forgiveness, we are enclosing links to a prepared complimentary loan forgiveness workbook for your use. We also are including a model letter for you to provide to borrowers regarding the loan forgiveness process. These two resources are now available for you to download -- see links below.

- [Click here](#) to download the loan forgiveness workbook.
- [Click here](#) to download the model letter on loan forgiveness.

As always, IBANYS is available to answer questions about the Paycheck Protection Program any time.

Thank you for your great work with the Paycheck Protection Program thus far. We look forward to serving you throughout this new phase of the program.

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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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- **Stephen W. Rice, Director, Communications & Government Relations (Stever@ibanys.net)**