



IMPORTANT INFORMATION

Dear Valued Customer,

The process for all lenders to receive SBA approval for new PPP Loans has changed from last year. Now, when a PPP application is submitted electronically to the SBA, each application goes into an **SBA review and approval process that generally takes 3-5 business days, but could take longer**. Only after Summit receives approval from the SBA can we complete your documentation and fund your loan.

To avoid further delays, we are encouraging all customers that completed their First Draw PPP with Summit, to use the same information and loan amount when possible, for their Second Draw application.

You **MUST** include, in addition to your completed Second Draw Application:

- Signed and dated financial statements, including an attestation to the accuracy of the document, showing a 25% reduction in gross receipts for one quarter.
- Borrower's 2019 tax return in the event you are not already a non-PPP Summit borrower.

Thank you for your relationship with Summit State Bank.

Sincerely,
Michael Castlio
EVP/Chief Credit Officer



Summit State Bank | 500 Bicentennial Way, Santa Rosa, CA 95403

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