



Dear Valued Customer,

The Small Business Administration (SBA) has set August 10<sup>th</sup> as the date to begin accepting forgiveness applications for loans under Paycheck Protection Program (PPP).

Please refer to Summit State Bank's PPP Resource Page at [www.summitstatebank.com/covid-19-assistance.php](http://www.summitstatebank.com/covid-19-assistance.php) for updates and [click here for instructions on applying for PPP forgiveness](#).

The PPP loan may not be forgiven for accounting or tax purposes until the SBA has approved your forgiveness application and sent such approval to Summit. Since the SBA has up to 90 days to complete its review and approval of your forgiveness application, please get your application in without delay once you have spent the loan proceeds to avoid any tax reporting issues.

As a reminder, your application needs to be uploaded to your box.com account and don't forget to email [PPP@summitstatebank.com](mailto:PPP@summitstatebank.com) once the upload is complete.

Thank you for your relationship with Summit. We appreciate your commitment to your community bank.

Sincerely,

Michael Castlio  
SVP and Chief Credit Officer  
Summit State Bank

