



SBA Paycheck Protection Program (SBA PPP) QCBT APPLICATION/LOAN PROCESS

QCBT is a participating lender in the SBA PPP. We are pleased to assist our clients with this program. Because we expect a high volume of applications, we have provided information below on our process – please review this information to understand what is required.

The QCBT process described herein is subject to change to ensure the Bank complies with all SBA program requirements.

1. Who can submit an application to QCBT for the PPP?

QCBT will accept applications for this program only from Applicants who have a current loan or deposit relationship at QCBT.

2. How do I apply?

The program details and application can be found here:

<https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/paycheck-protection-program-ppp>

The Applicant is responsible for submitting a valid and current version of the application. Applicants should be aware that applications obtained from other websites or sources may NOT be a valid and/or current version.

In addition to the Application, you must submit supporting documentation as required by the SBA. The Bank cannot submit an application to the SBA until all required documentation is received. If you have questions about how to complete your application, you should consult an advisor – QCBT is prohibited from completing the Borrower application.

Completed applications and all required supporting information must be submitted to QCBT by contacting your loan officer. A complete list of officers is available at <https://qcbt.bank/business/commercial-team>

The officer will review your application and follow up with any required additional information. You will be required to submit all additional information before your application is entered in the queue for processing.

3. When and how will my application be processed?

Because we expect a high volume of applications, QCBT will process each fully-completed application package in the order in which it is received.

Upon completion of our satisfactory review of your application package, we will submit it to the SBA through their portal (as required by the SBA). The SBA will then provide QCBT with a loan number and we will notify you of that loan number.

We do not know the turnaround time for a reply from the SBA. Application submissions may be delayed by factors out of our control such as limited access or technology issues with the SBA portal or delays in processing at the SBA.

QCBT cannot guarantee that the SBA will approve an application.

4. If I receive a loan number, how and when will I receive my funds?

QCBT will prepare loan documents for your signature. You will be required to provide QCBT with any additional information we request. When all documentation is completed and signed, you will receive your loan funds.

Because we expect a high volume of applications, it may take up to 21 business days after you have received an approval/loan number to receive your loan funds.

5. How long do I have to submit an application?

As of April 3, 2020, the SBA has stated that the program will be available through June 30, 2020. However, we do not know when the allocated funds will be exhausted.