Ventures+

2021 FORGIVENESS PATH – SBA SUBMISSION

SBA Platform Setup

- Authorizing Official Setup
- User setup
- Institution level settings

Ventures Forgiveness Checklist

- API Key (video HERE)
- Per Loan Setup: Ready for SBA Status
- Per Loan Setup: Set Lender Decision
- Per Loan Setup: Upload Form 3508
- Summary Per Loan Setup can be seen HERE

Forgiveness Submission to SBA

- Forgiveness Queue Explained
- Submissions (Videos: Single and Batch submit)
- Submission Results & Resolving Errors (video HERE)

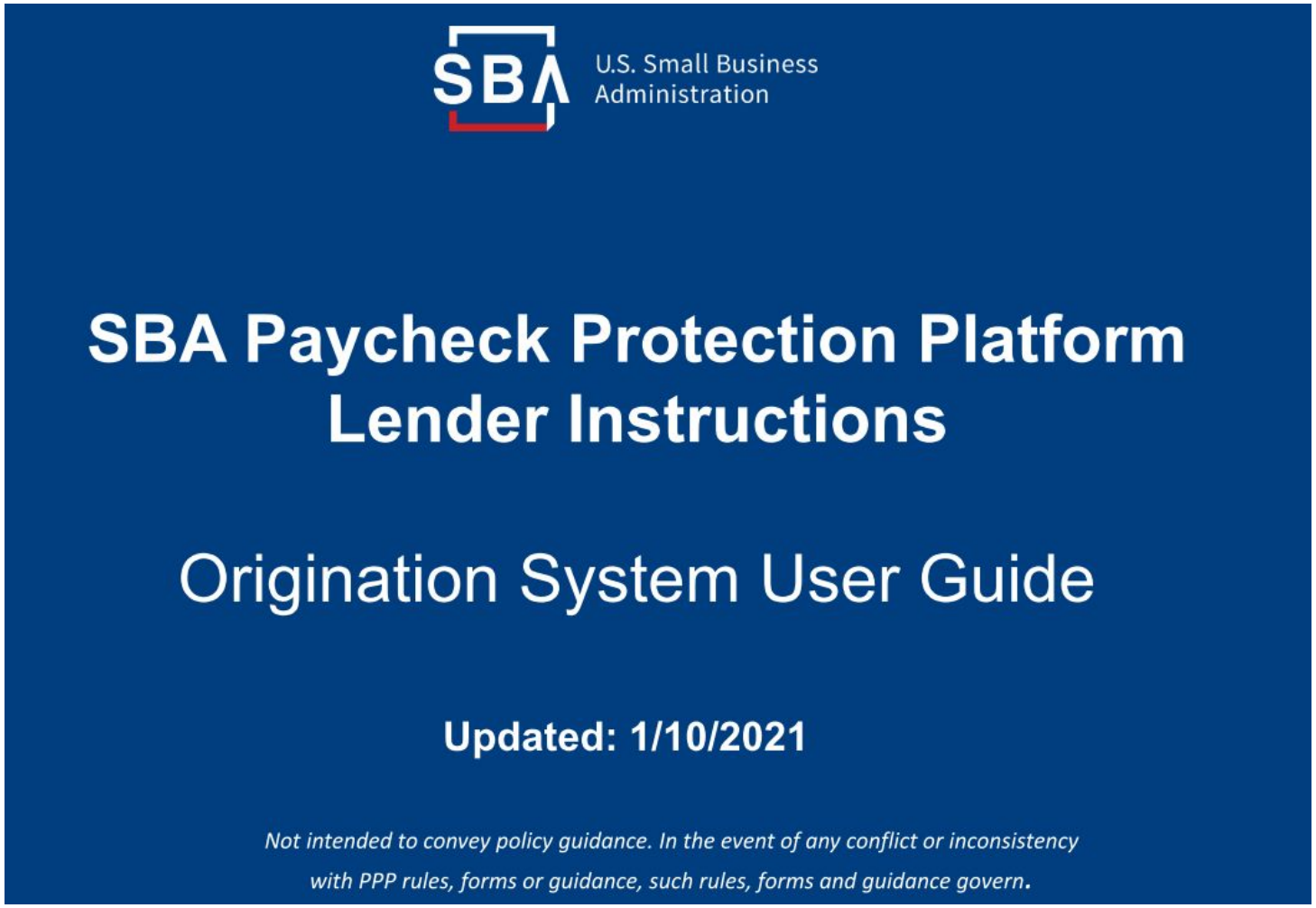
Applications Submitted to SBA

- Uploading Additional Documentation (video HERE)
- Check Status button & SBA Statuses (video HERE)
- Withdrawing Applications (optional – video HERE)
- Messages from SBA and Uploading Requested Documents (video HERE)

Monitoring Forgiveness Payment

- SBA Decisions and SBA Payments

SBA Forgiveness Platform: Reminders



SBA Forgiveness Reminders

- Refer to SBA's handout (most recent version 1/10/2021)
- Verify your users have been created within that platform
- **API Users** will contain virtual keys (you'll need one of those keys)
- Go thru the Administration steps within the handout they provided

Ventures Forgiveness Checklist

Adding API Key
(one-time setup)

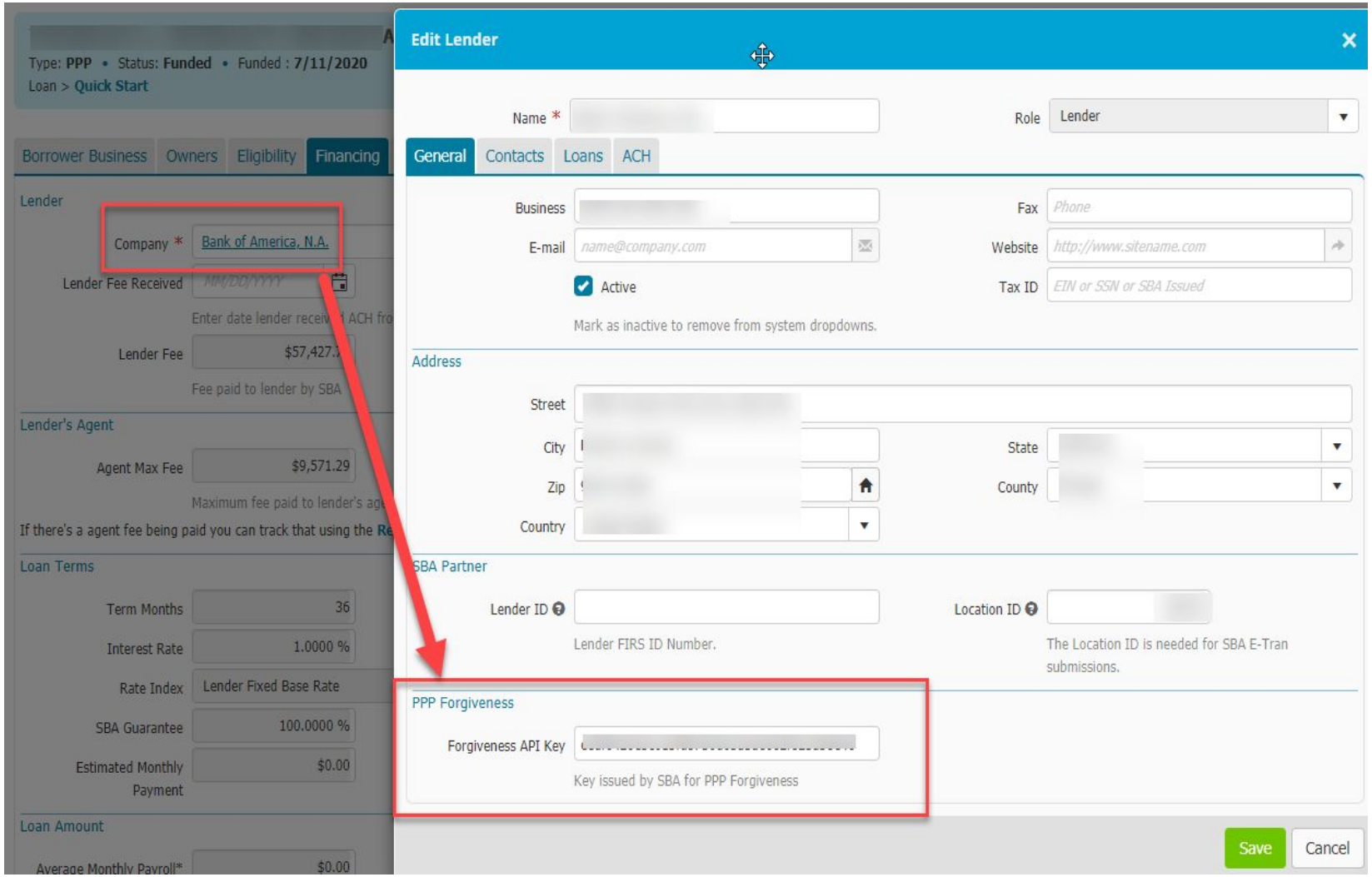
Per Loan Setup:
Ready for SBA Status

Per Loan Setup: Set
Lender Decision

Per Loan Setup:
Upload Form 3508

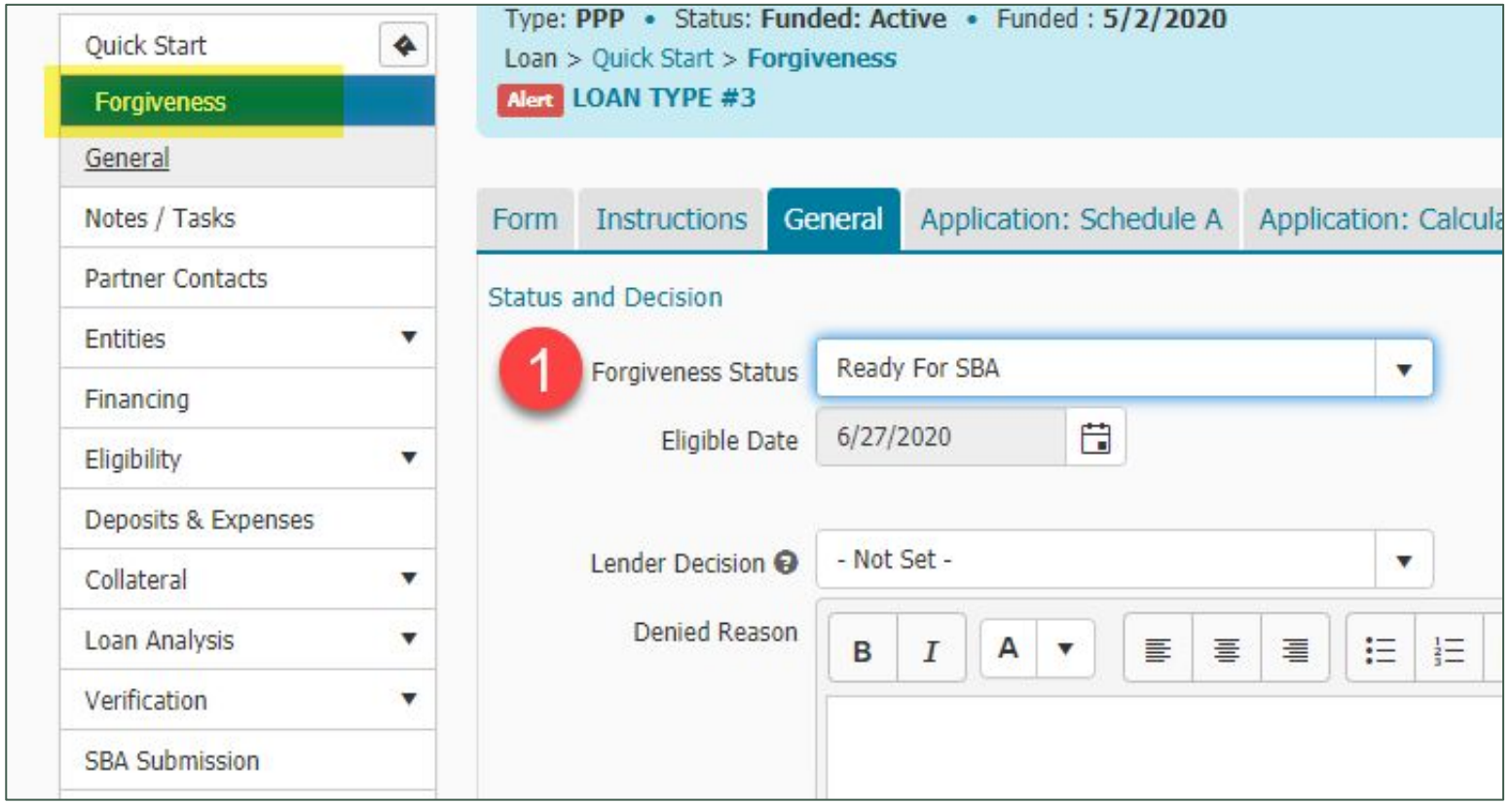
API Key: One-time Setup

Copy/Paste the **API Token** from within SBA's Forgiveness Platform to your Lender's vCard



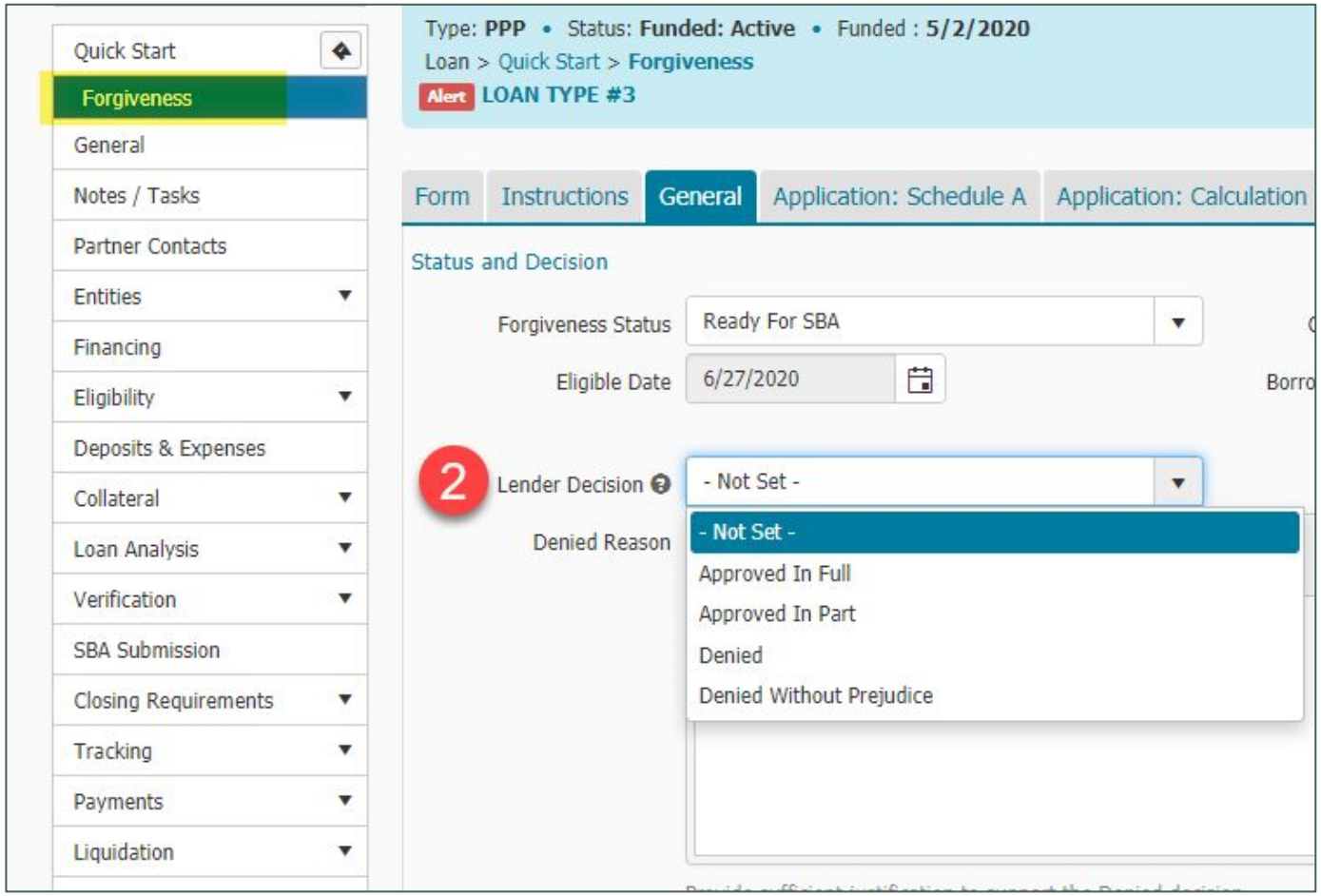
Per Loan Setup: Ready for SBA Status

- Set your Forgiveness Status to **Ready for SBA**



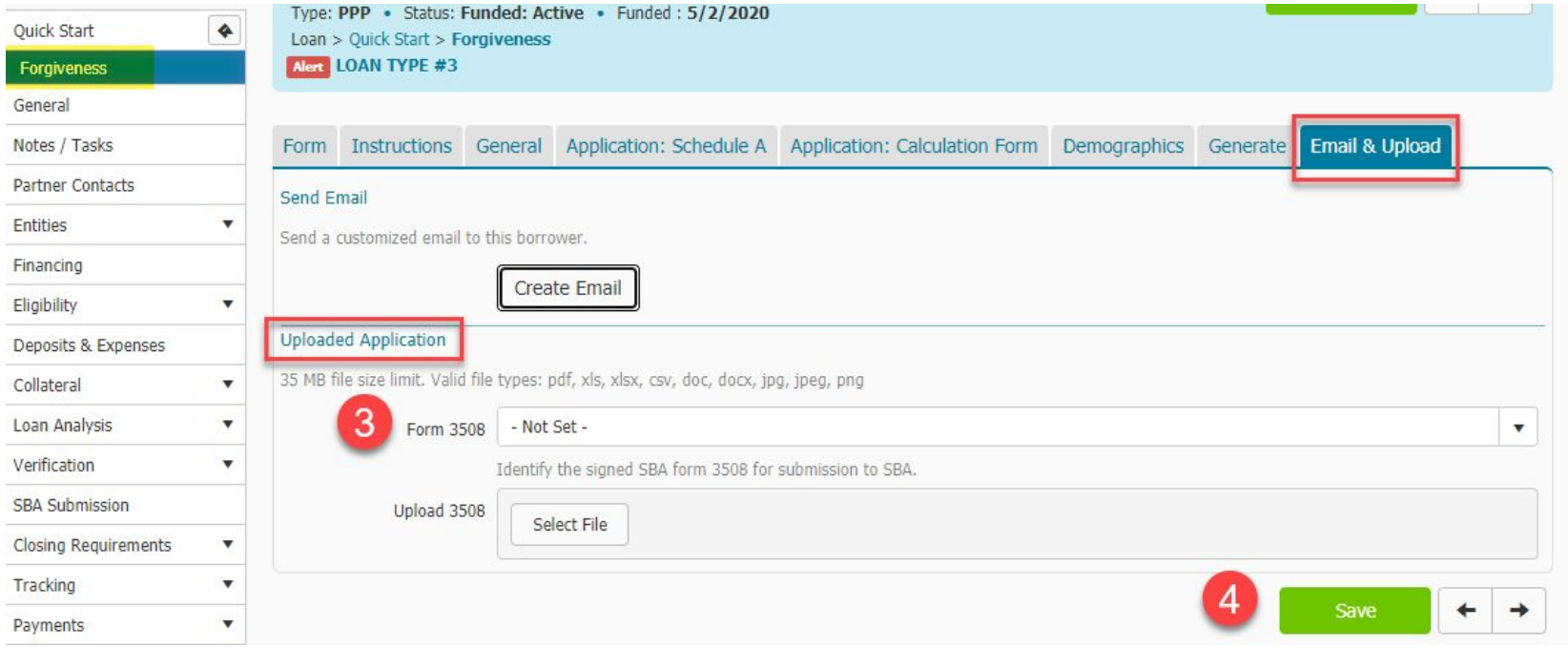
Per Loan Setup: Set Lender Decision

- Set your L**ender Decision** from the list of available options



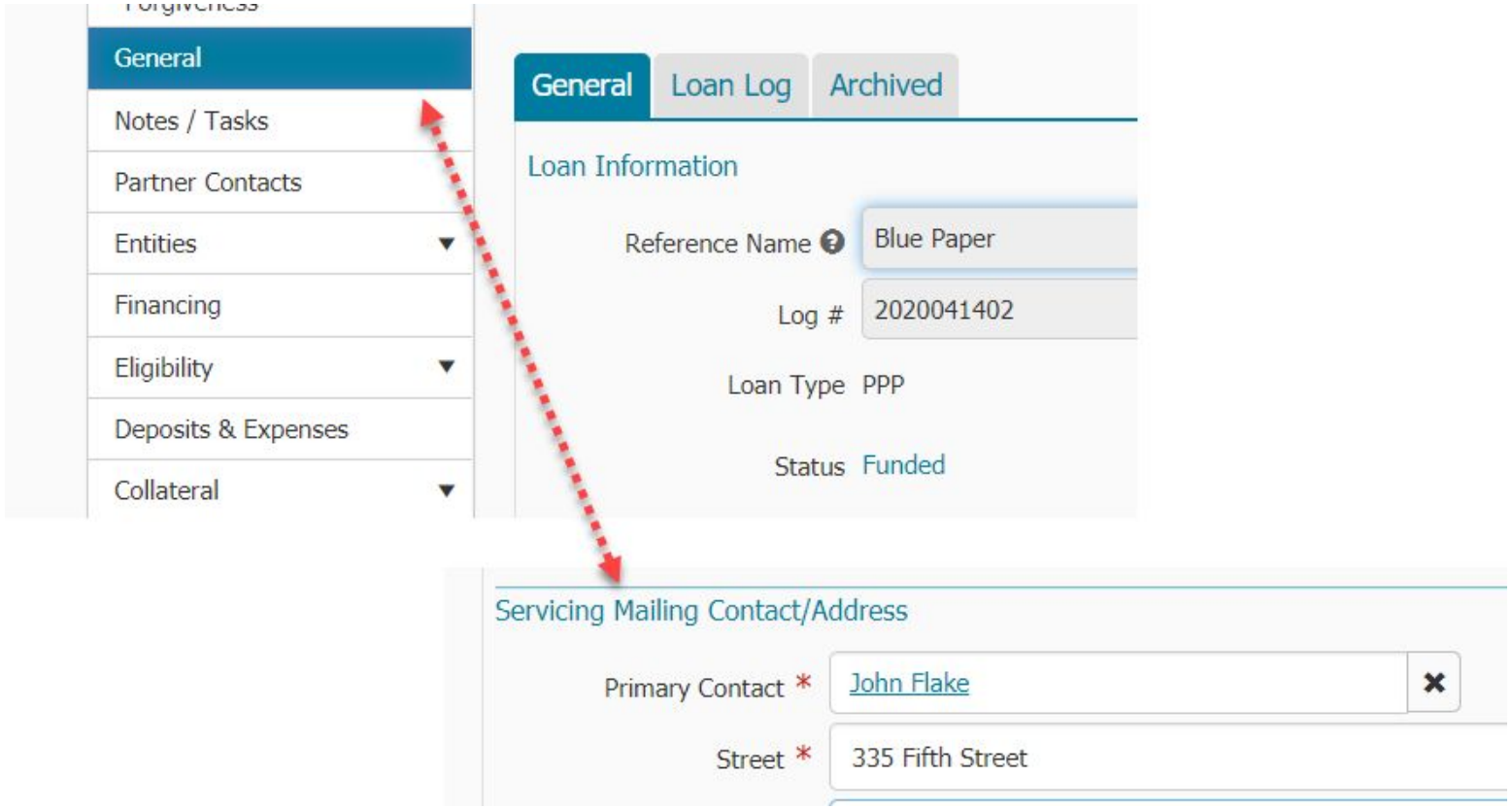
Per Loan Setup: Upload Form 3508

- If your Borrower submitted the Signed Application using the Forgiveness Portal, you can select the document from the drop-down labeled **Form 3508**
  - The documents would be stored within the **Documents** loan menu
- If you did not use the Forgiveness Portal you can manually upload any version of the 3508 form by clicking on **Select File**
  - Note: The documents will be stored within the Ventures DocStorage+ module
- Verify documents that were uploaded within the Forgiveness Grid



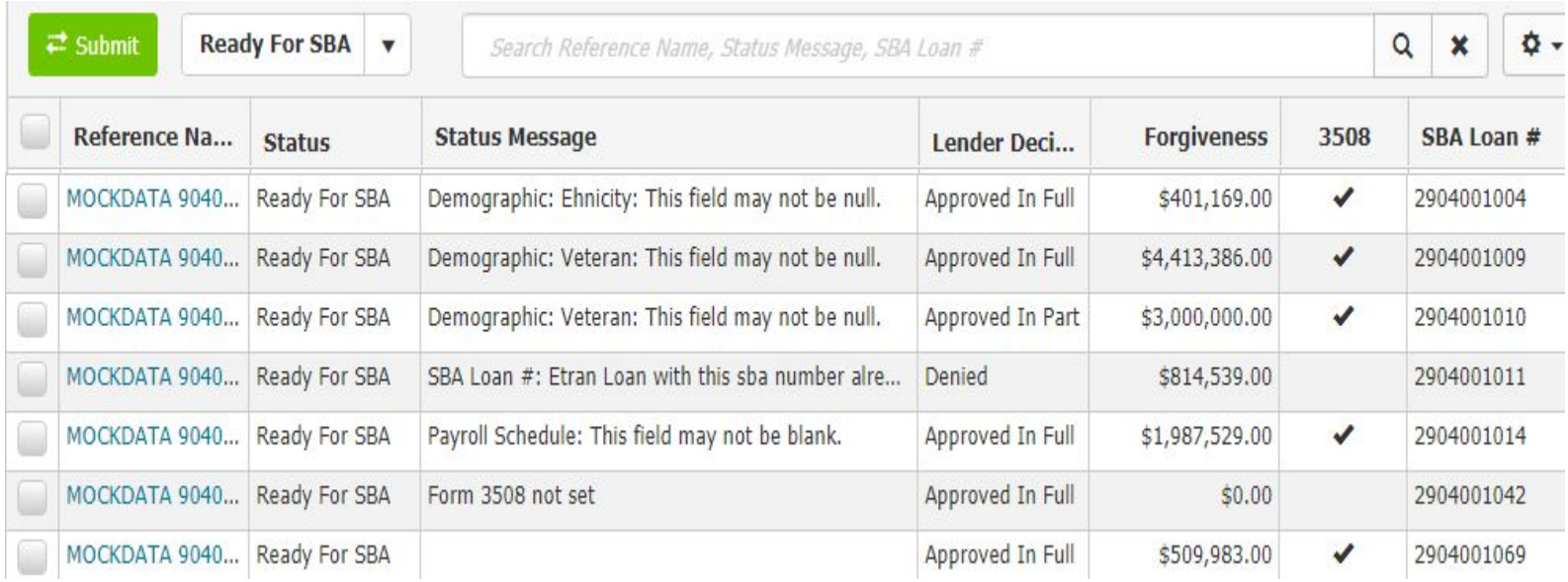
Per Loan Setup: Add Servicing Contact

- Assign a Primary Contact in General Menu > General tab that has an email address associated with vCard



Forgiveness Submissions to SBA: Ready for SBA

- Ready for SBA Status queue
- Submit your Application to SBA
- Submission Results
- Resolving Errors

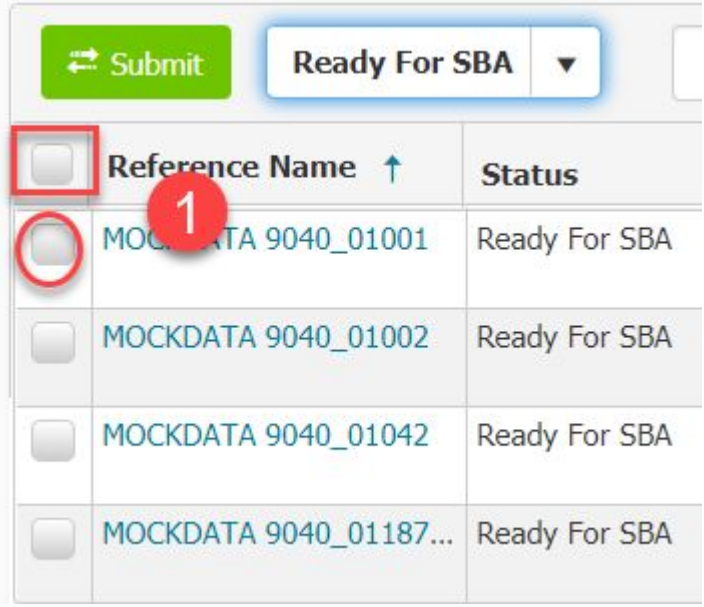


Reference Na...	Status	Status Message	Lender Deci...	Forgiveness	3508	SBA Loan #
MOCKDATA 9040...	Ready For SBA	Demographic: Ehnicity: This field may not be null.	Approved In Full	$401,169.00	✔	2904001004
MOCKDATA 9040...	Ready For SBA	Demographic: Veteran: This field may not be null.	Approved In Full	$4,413,386.00	✔	2904001009
MOCKDATA 9040...	Ready For SBA	Demographic: Veteran: This field may not be null.	Approved In Part	$3,000,000.00	✔	2904001010
MOCKDATA 9040...	Ready For SBA	SBA Loan #: Etran Loan with this sba number alre...	Denied	$814,539.00		2904001011
MOCKDATA 9040...	Ready For SBA	Payroll Schedule: This field may not be blank.	Approved In Full	$1,987,529.00	✔	2904001014
MOCKDATA 9040...	Ready For SBA	Form 3508 not set	Approved In Full	$0.00		2904001042
MOCKDATA 9040...	Ready For SBA		Approved In Full	$509,983.00	✔	2904001069

Setting the Queue to **Ready for SBA**

Menu:

- Utilities
- Left hand menu: Click on **PPP Loans**
- Another menu becomes visible: Select **Forgiveness**
- Set your queue to **Ready for SBA**



Step 1: BULK or SINGLE Submissions

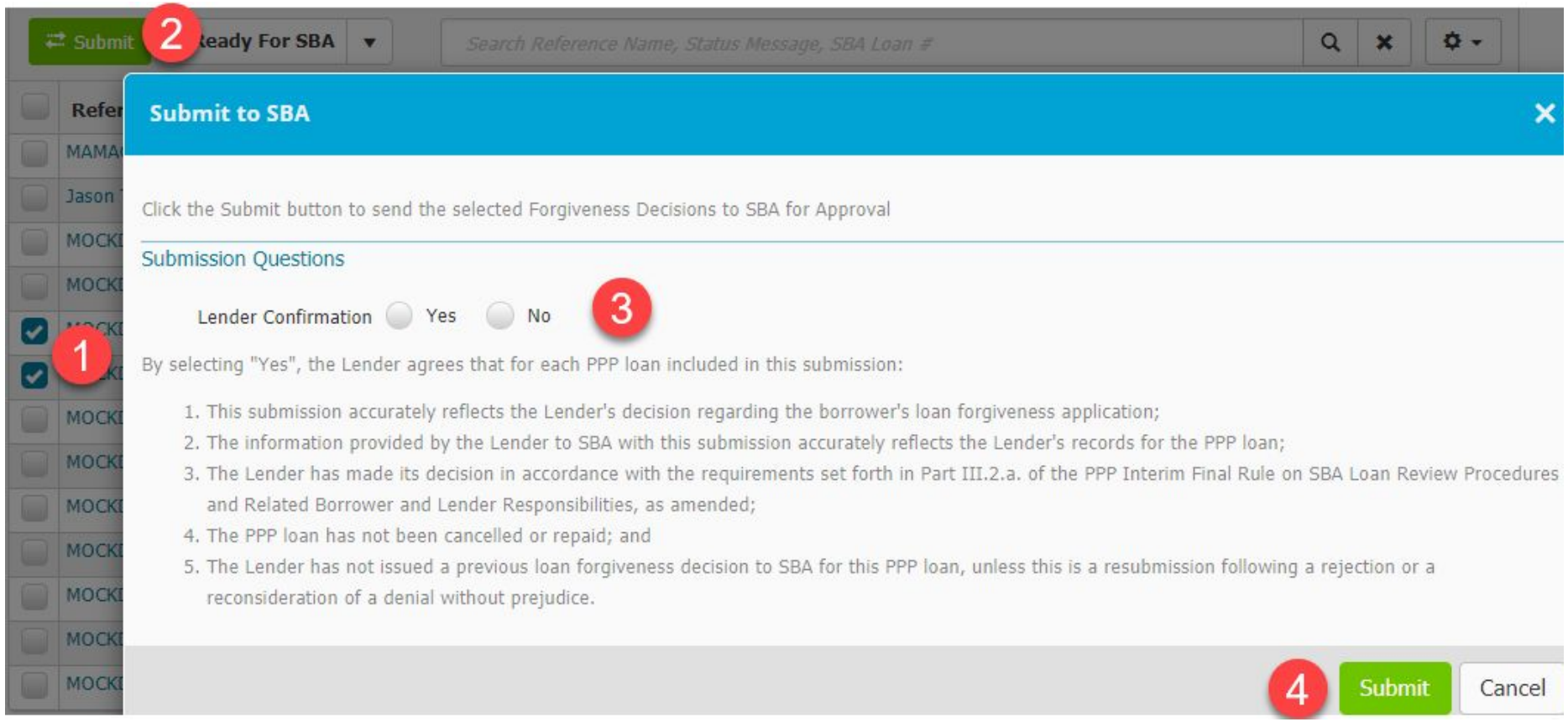
- For Single Submissions click on the checkbox next to the specific loan Reference Name (shown with a circle in this example)
- For Bulk Submissions click on the master checkbox next to the Reference Name (shown as a square in this example)

Submitting your Application to SBA

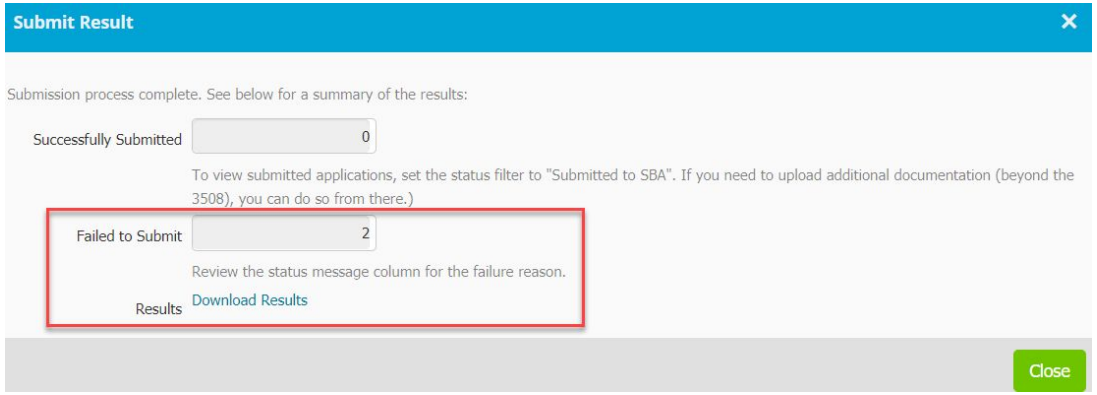
Step 2: Click on the green **Submit** button

Step 3: Lender Confirmation. Read the Statement and answer **Yes** or **No**

Step 4: Click on the green **Submit** button



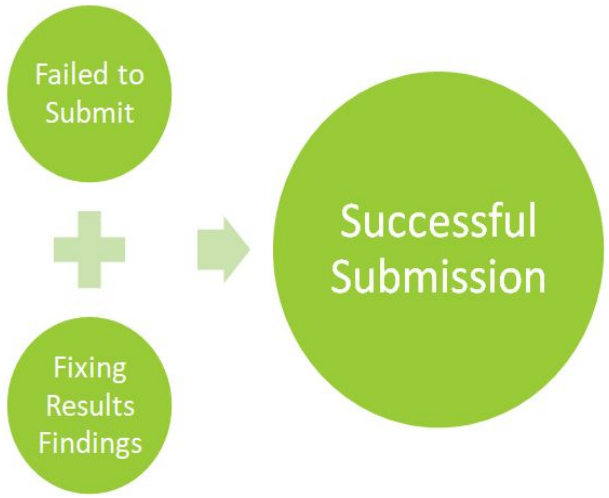
Submission Results: Failed to Submit

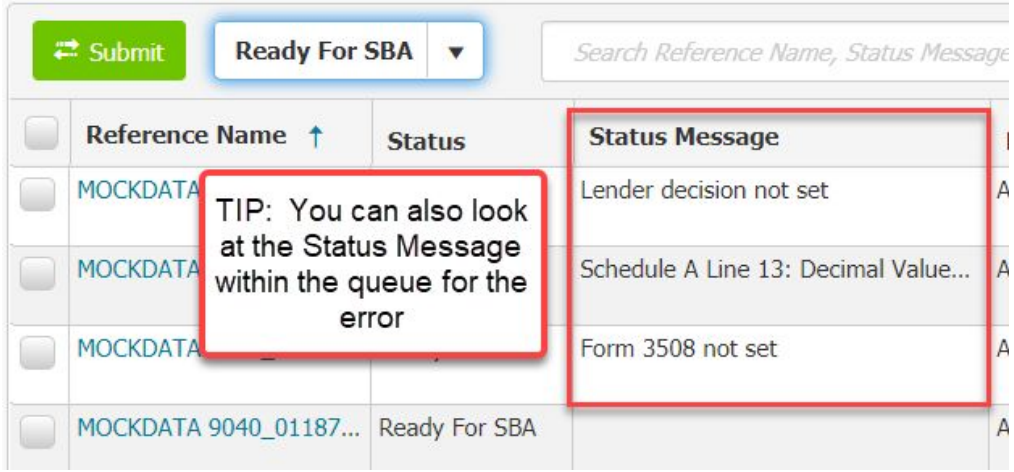


If your Submission(s) didn't meet some of the validations set in place by SBA the count will be shown in the **Failed to Submit**

Resolving the errors highlighted within **Results** will lead to a successful Submission

*Option: View Results by **Downloading** the results OR view **Status Message** within grid*





Status Messages from SBA: Resolving the errors

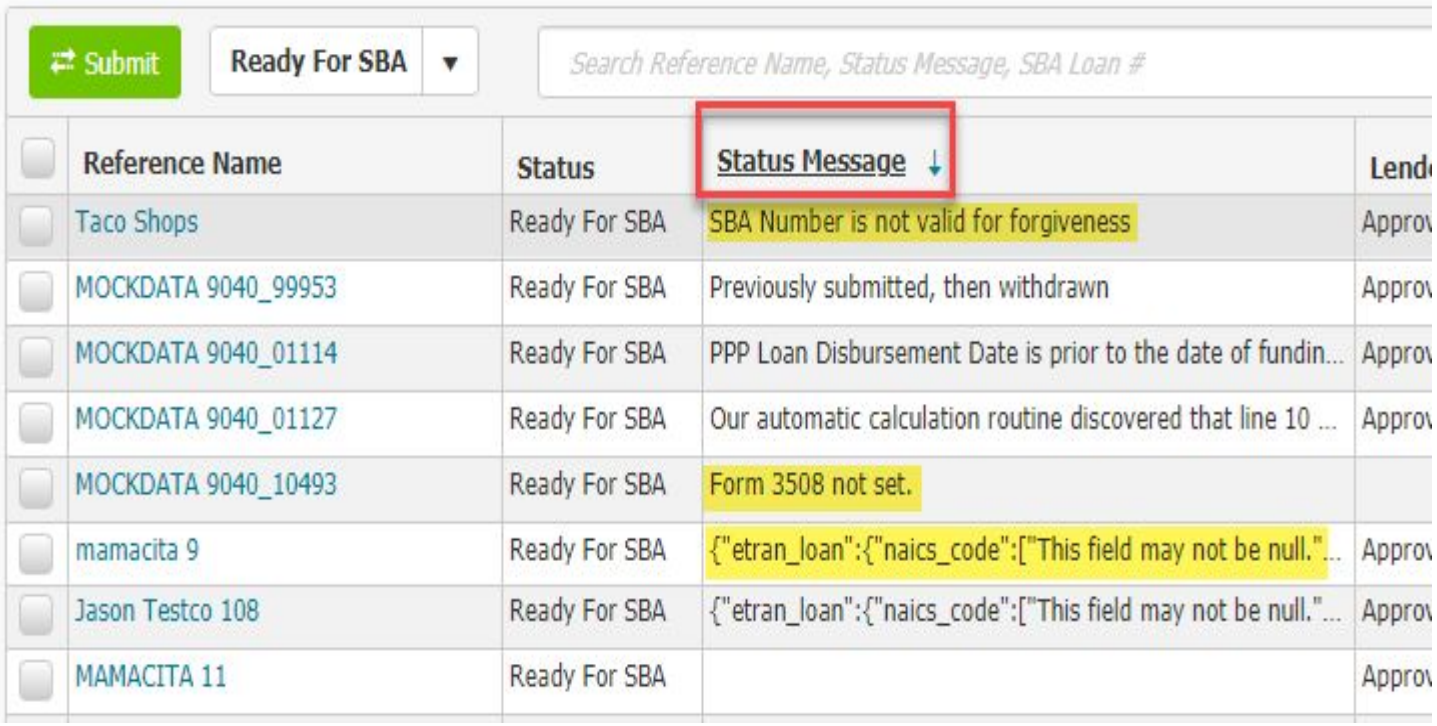
If your file is not submitted successfully you can view the **Status Message** column for additional details on why its not passing validations.

In these examples we:

- SBA Number is not valid for forgiveness
- Forgot to upload the 3508
- NAICS Code is blank

To resolve the errors click on the hyperlinked **Reference Name** and fix within the loan

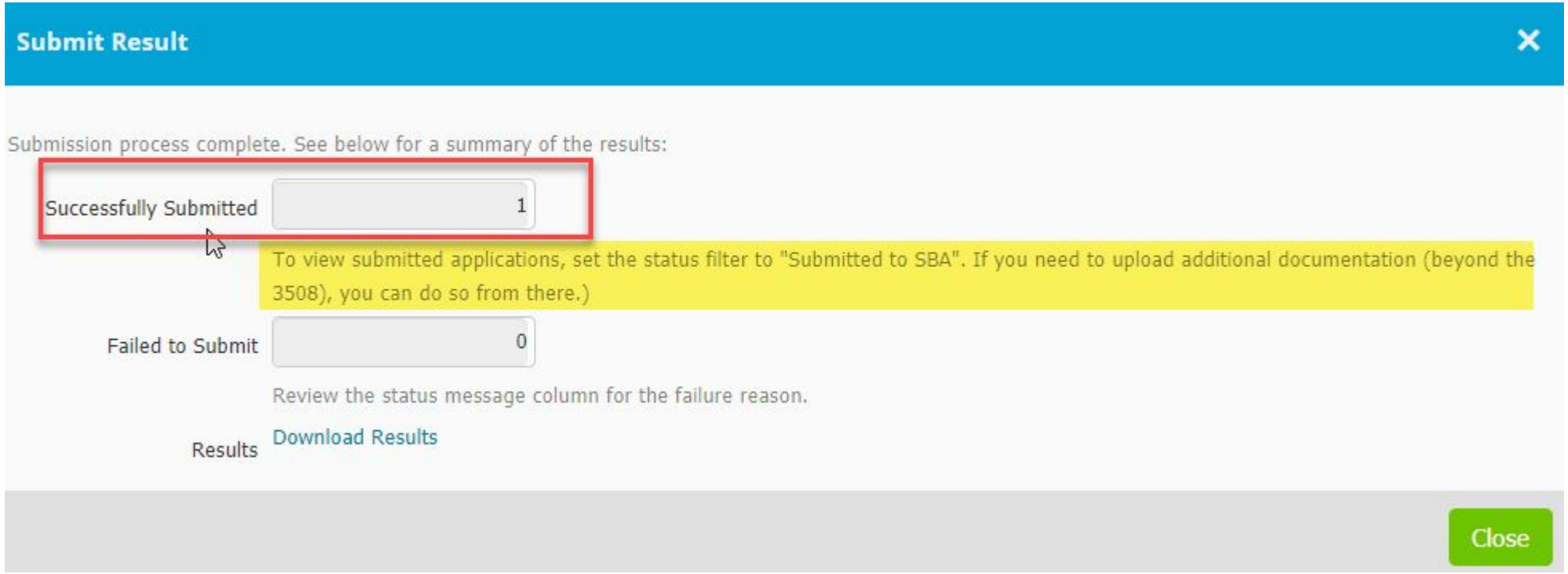
View more common errors on page 29



Assuming the errors are resolved and you're ready to re-submit your application follow the steps on page 11

Submission Results: Successfully Submitted

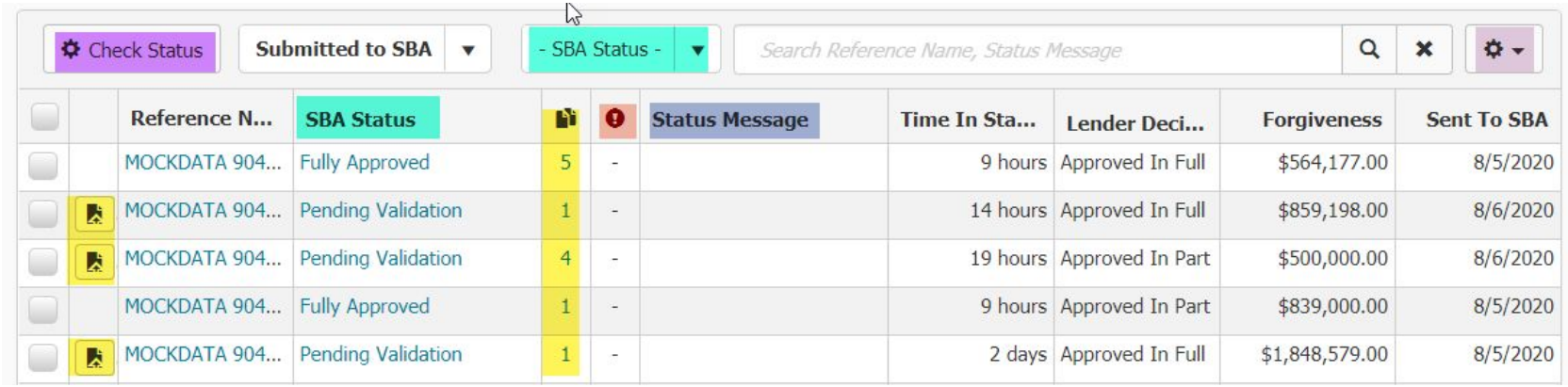
Successful result counts will be shown in the **Successfully Submitted** summary field. *Note the yellow highlighted verbiage regarding uploading of additional documentation beyond the 3508*.



Forgiveness Submissions: Submitted to SBA

In this section we will be discussing:

- Uploading of Additional documentation
- **Check Status** button
- **SBA Status** Hyperlink & filtering for specific statuses
- Optional: Withdrawing the Forgiveness Application
- Messages that need a reply back

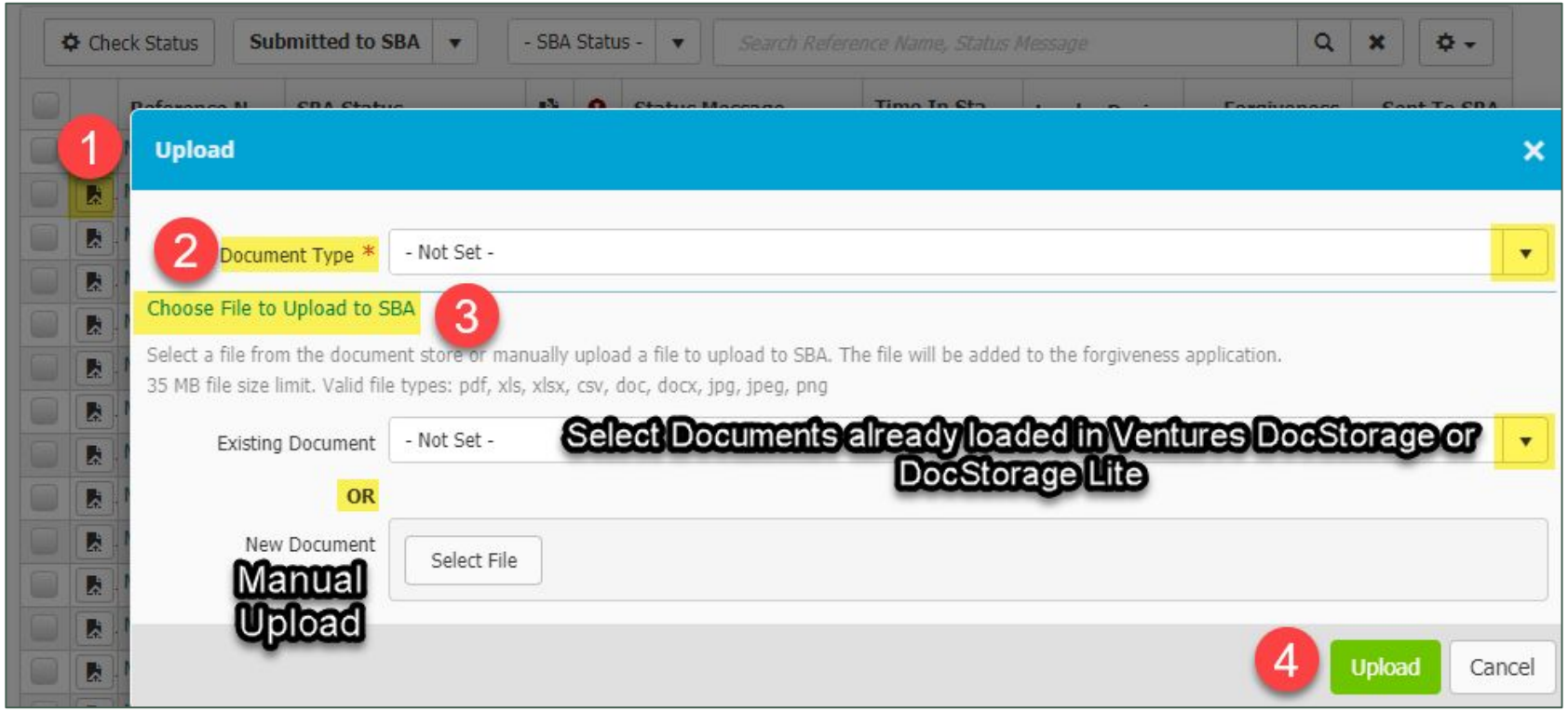


Reference N...	SBA Status			Status Message	Time In Sta...	Lender Deci...	Forgiveness	Sent To SBA
MOCKDATA 904...	Fully Approved	5	-		9 hours	Approved In Full	$564,177.00	8/5/2020
MOCKDATA 904...	Pending Validation	1	-		14 hours	Approved In Full	$859,198.00	8/6/2020
MOCKDATA 904...	Pending Validation	4	-		19 hours	Approved In Part	$500,000.00	8/6/2020
MOCKDATA 904...	Fully Approved	1	-		9 hours	Approved In Part	$839,000.00	8/5/2020
MOCKDATA 904...	Pending Validation	1	-		2 days	Approved In Full	$1,848,579.00	8/5/2020

Uploading Additional Documentation (optional)

In the event you wanted to upload additional documentation aside from a version of the 3508:

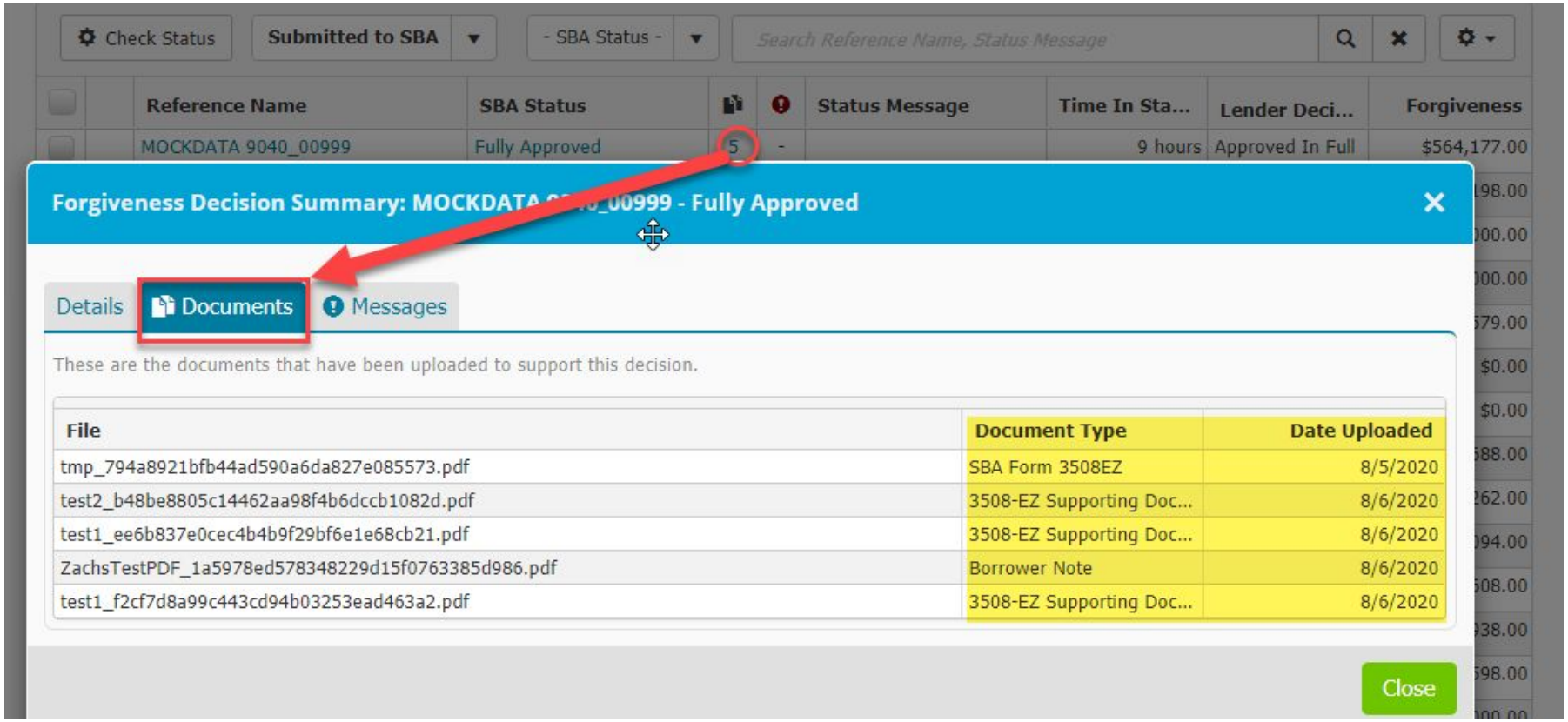
1. Click on the paper icon
2. A pop-up will appear for you to select the **Document Type**
3. Choose which file you want to select to upload by selecting from your Ventures DocStorage or Manually uploading a document
4. Click on **Upload**



*TIP: The SBA Statuses that allow for additional document uploads are **Pending Validation** and **Lender Additional Info Needed***

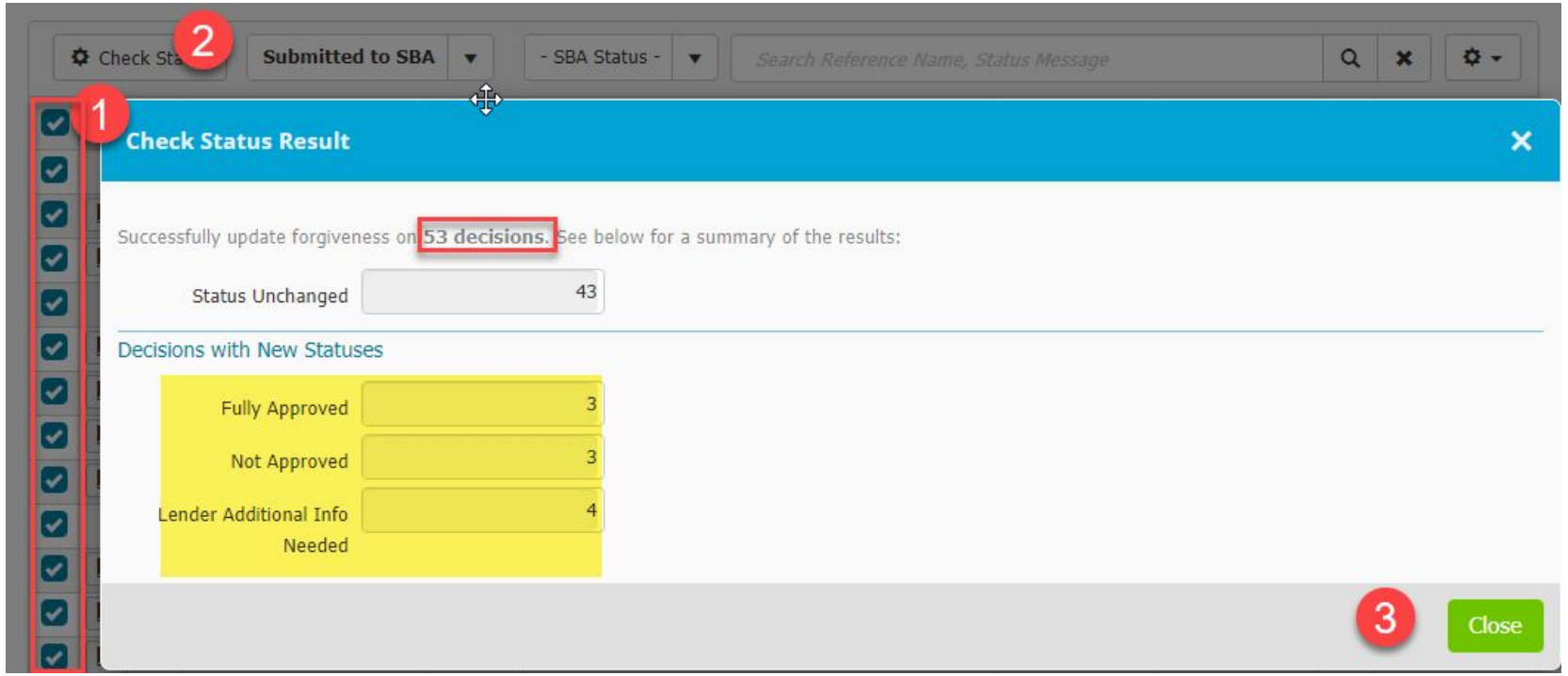
Viewing Uploaded Documents

- Column shows a count of the documents that have been uploaded
- Read-Only summary tab
- Note: Manual uploaded documents *do not* get stored back in the Documents portion of Ventures DocStorage



Checking SBA Status

The Forgiveness Platform updates its statuses on or about every 24 hours/ish.



SBA has several Statuses they'll be using. *Please refer to Page 30 in the Forgiveness Platform User Guide* for more information on their meanings.

To check the SBA Status of a loan(s):

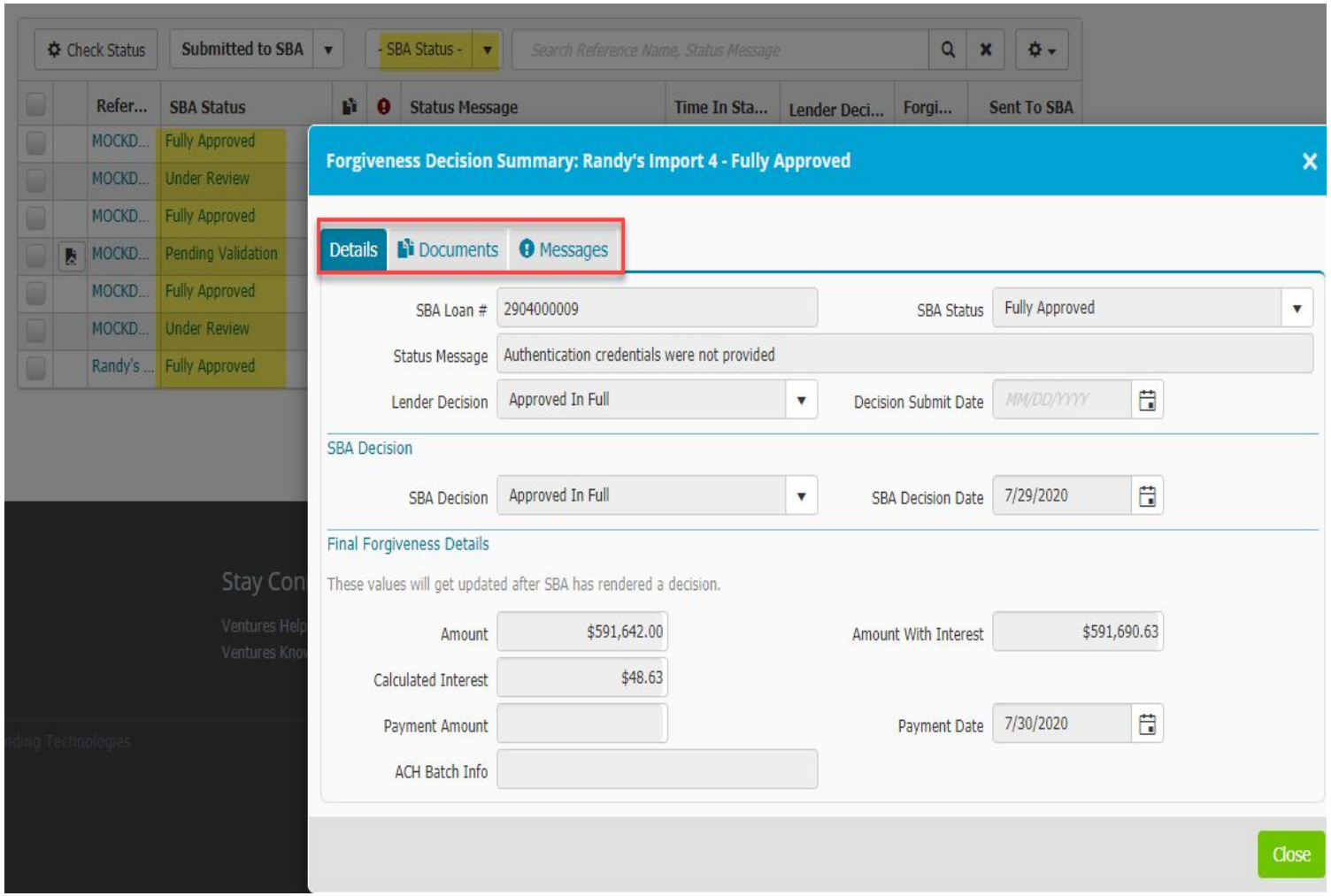
1. Click on the box next to the loan
2. Click on the **Check Status** button
3. A pop-up will appear summarizing Statuses - OK to **Close** out

SBA Status Decision Summary

Hyperlinked **SBA Status**es when clicked will surface:

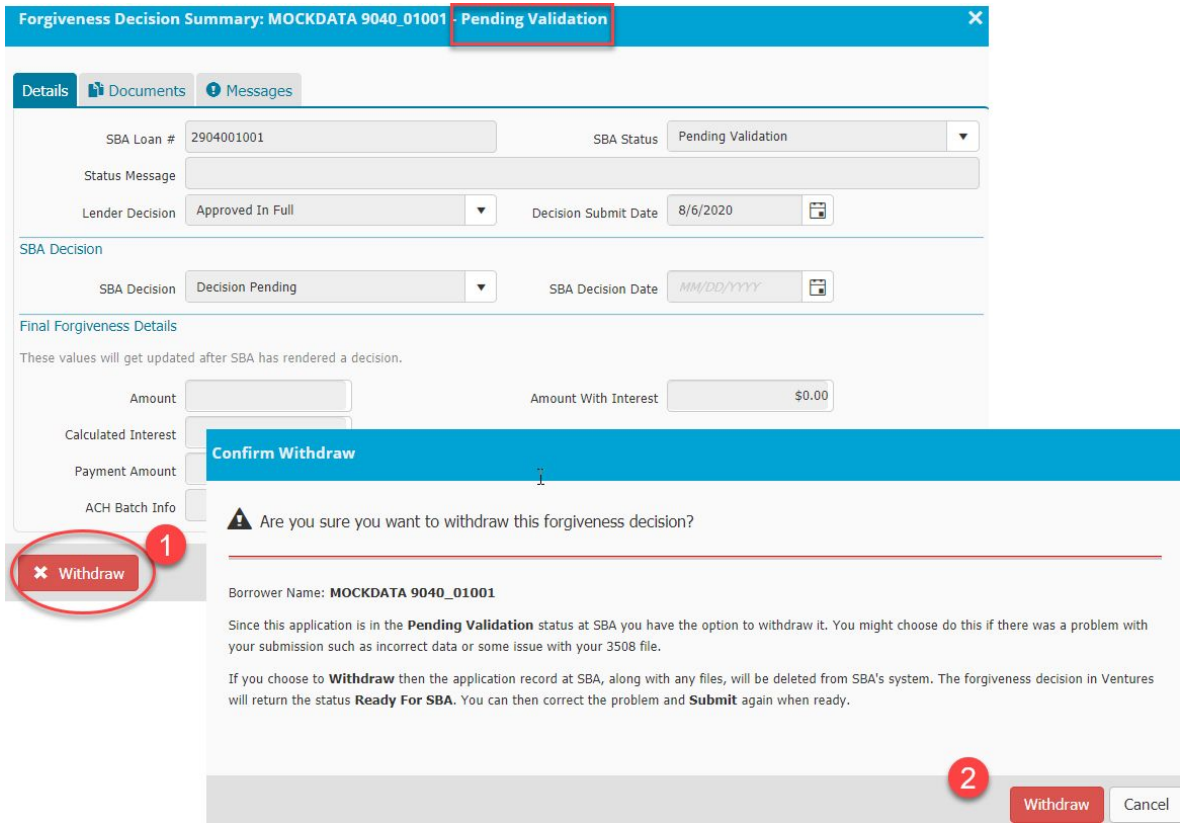
- *Read-only* details of the loan being passed from the SBA Forgiveness Platform
- Final Forgiveness *Read-only* Details
- *Read-only* **Documents** tab to view documents you have uploaded
- **Messages** that SBA may have sent (more on this in upcoming pages)

TIP: Use the **SBA Status** drop-down to *filter* the table by the various statuses as SBA Decisions are being made.



Withdrawing an Application?

1. If you need to withdraw your forgiveness application from SBA's Forgiveness Platform, click on the hyperlinked **SBA Status**.
2. Click on **Withdraw** within the pop-up confirming your action

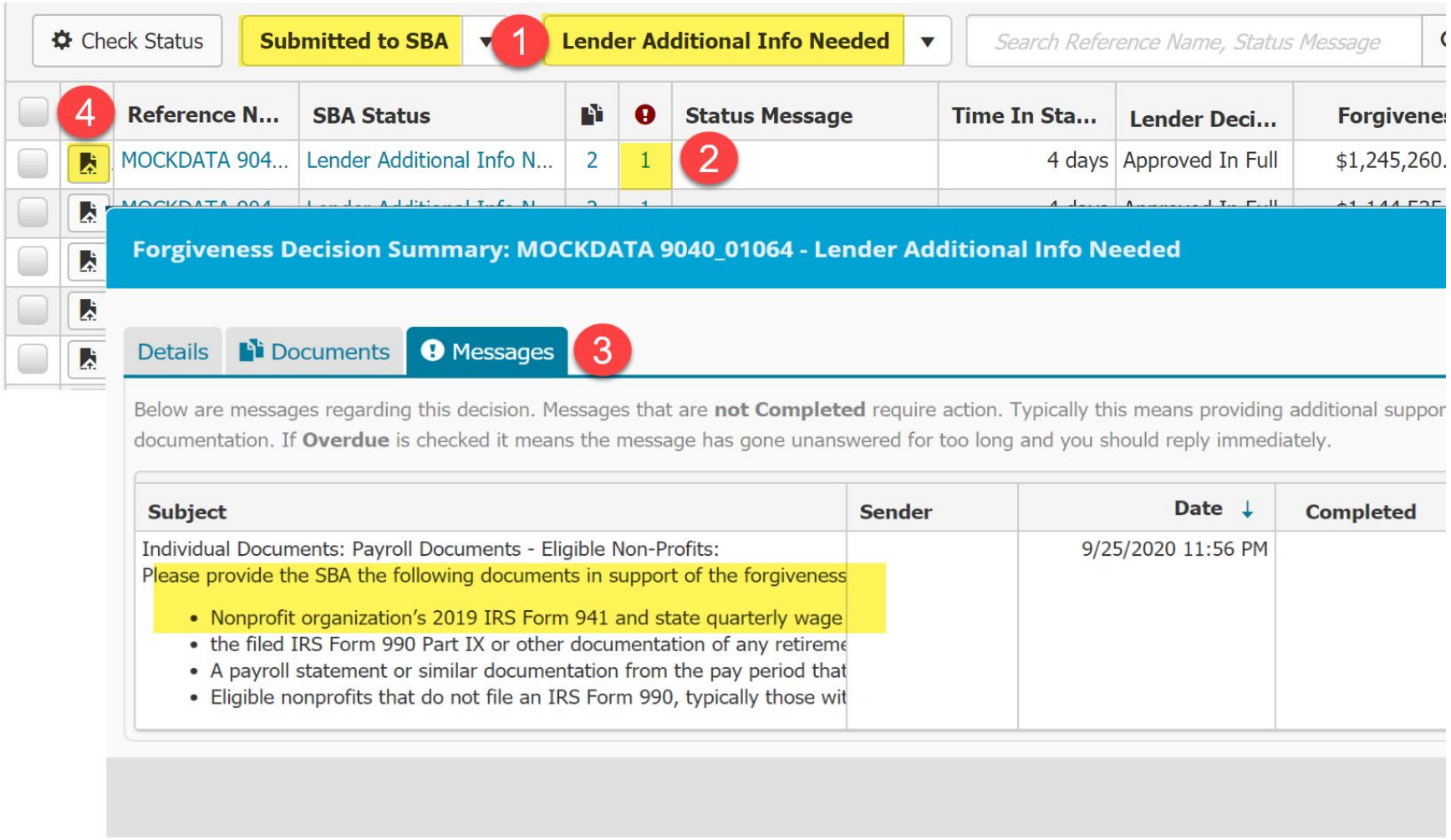


SBA Messages - uploading additional documents

In the event SBA wants to see additional documentation regarding the loan, they will send messages to the lender.

Access the loan in Ventures > **Utilities** (upper right side menu) > **PPP Loans** > **Forgiveness**

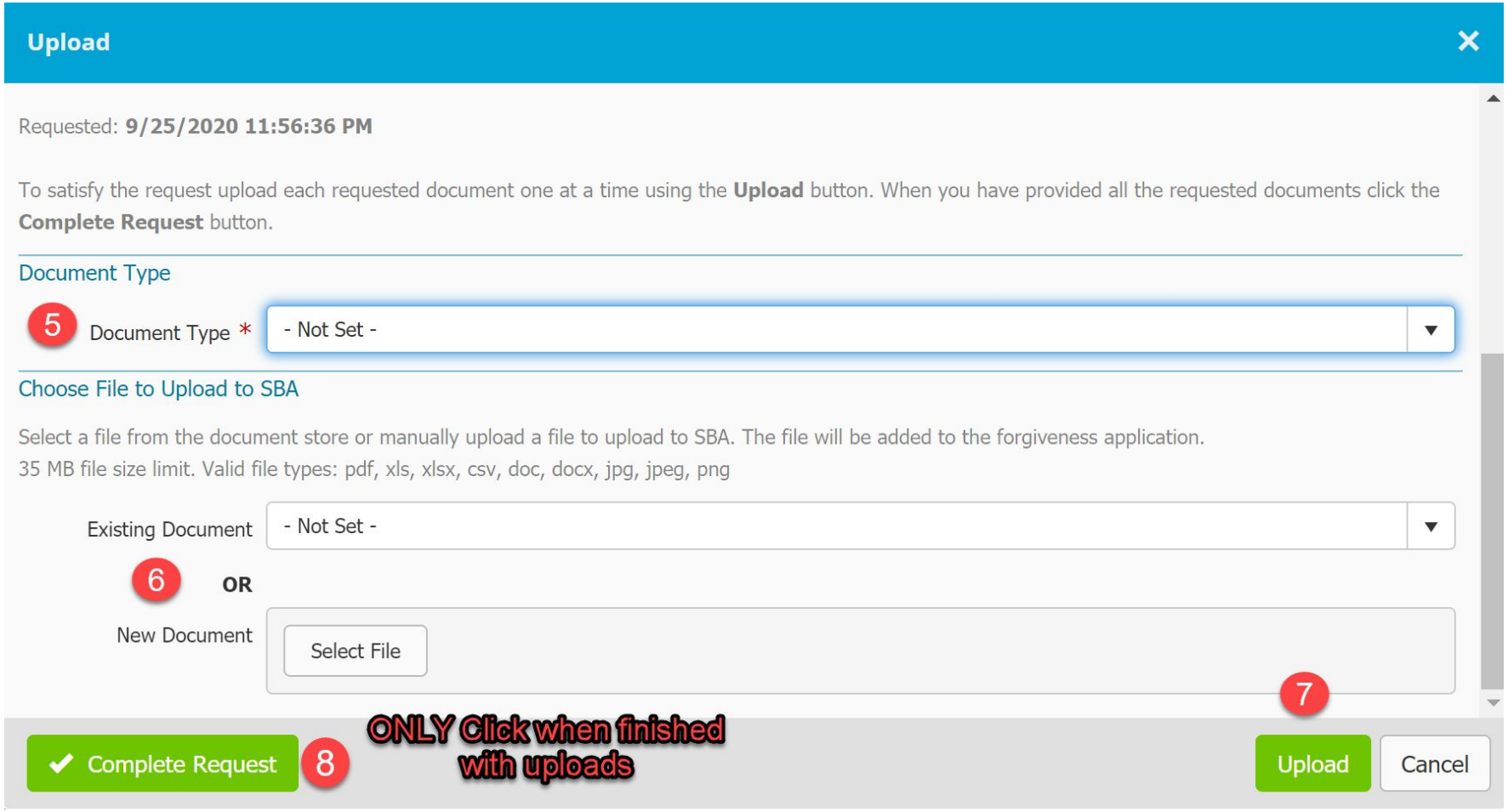
1. Change your filters to **Submitted to SBA and Lender Additional Info Needed**
2. The **!** column will display the # of messages sent; click on the hyperlinked number to access the message
3. Messages usually indicate that you need to upload additional document(s)
4. Click on the **Upload icon** in the second column



SBA Messages - Uploading Additional Documents Continued

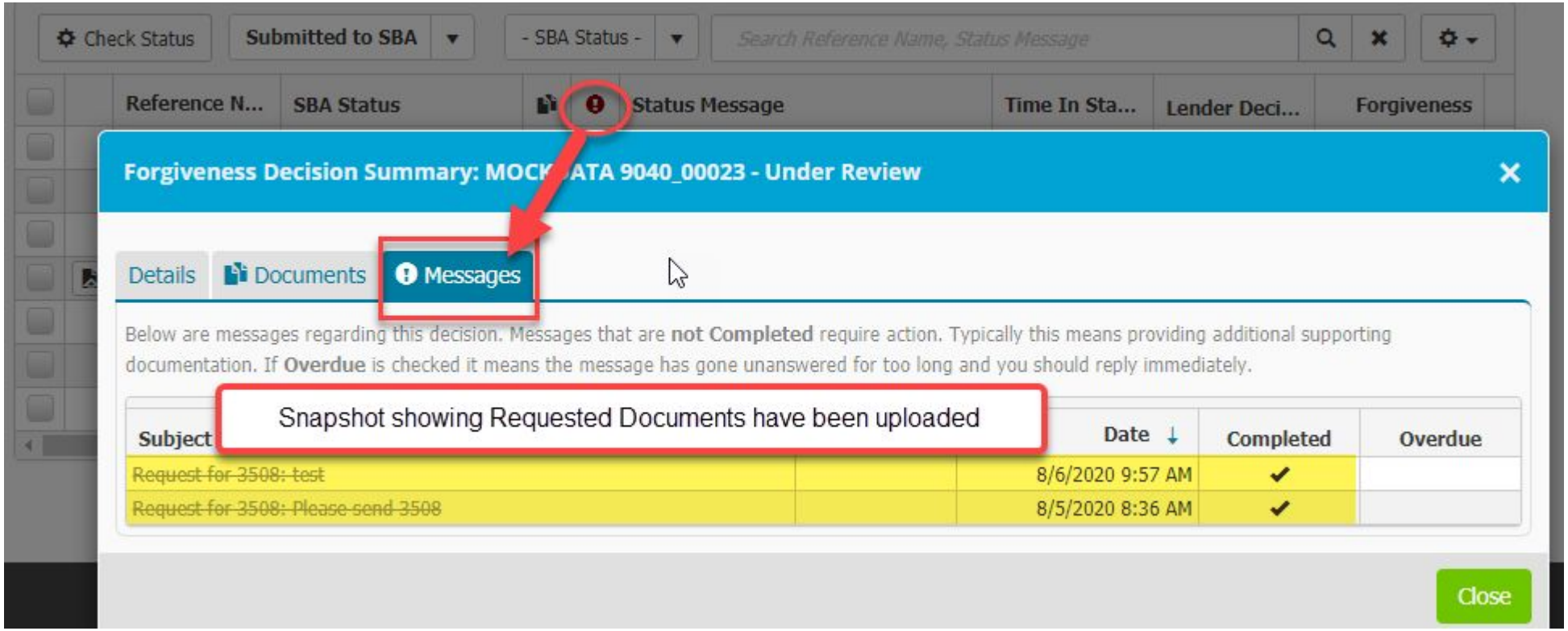
5. Select the **Document Type**
6. Select an **Existing Document** or a **New Document**
7. Click **Upload**. Repeat steps 4-6 if there is more than one document
8. Once all documents have been uploaded, you will click on the Upload icon of the application again, and then select **Complete Request**

****SBA Status will change to Pending Validation****



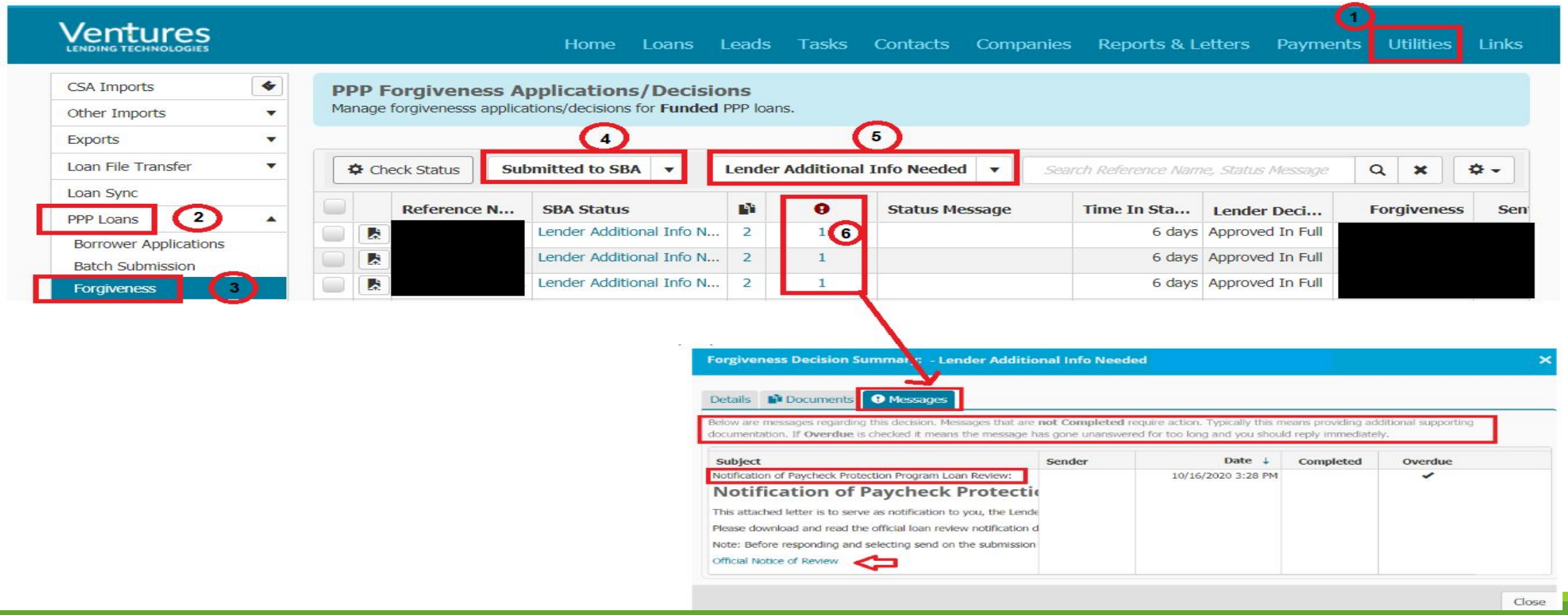
SBA Messages

Ventures will be running a task in the evenings to automatically check for messages but Lenders can manually check for messages by clicking on the **Check Status** button for all loans



Loan Review Request from SBA

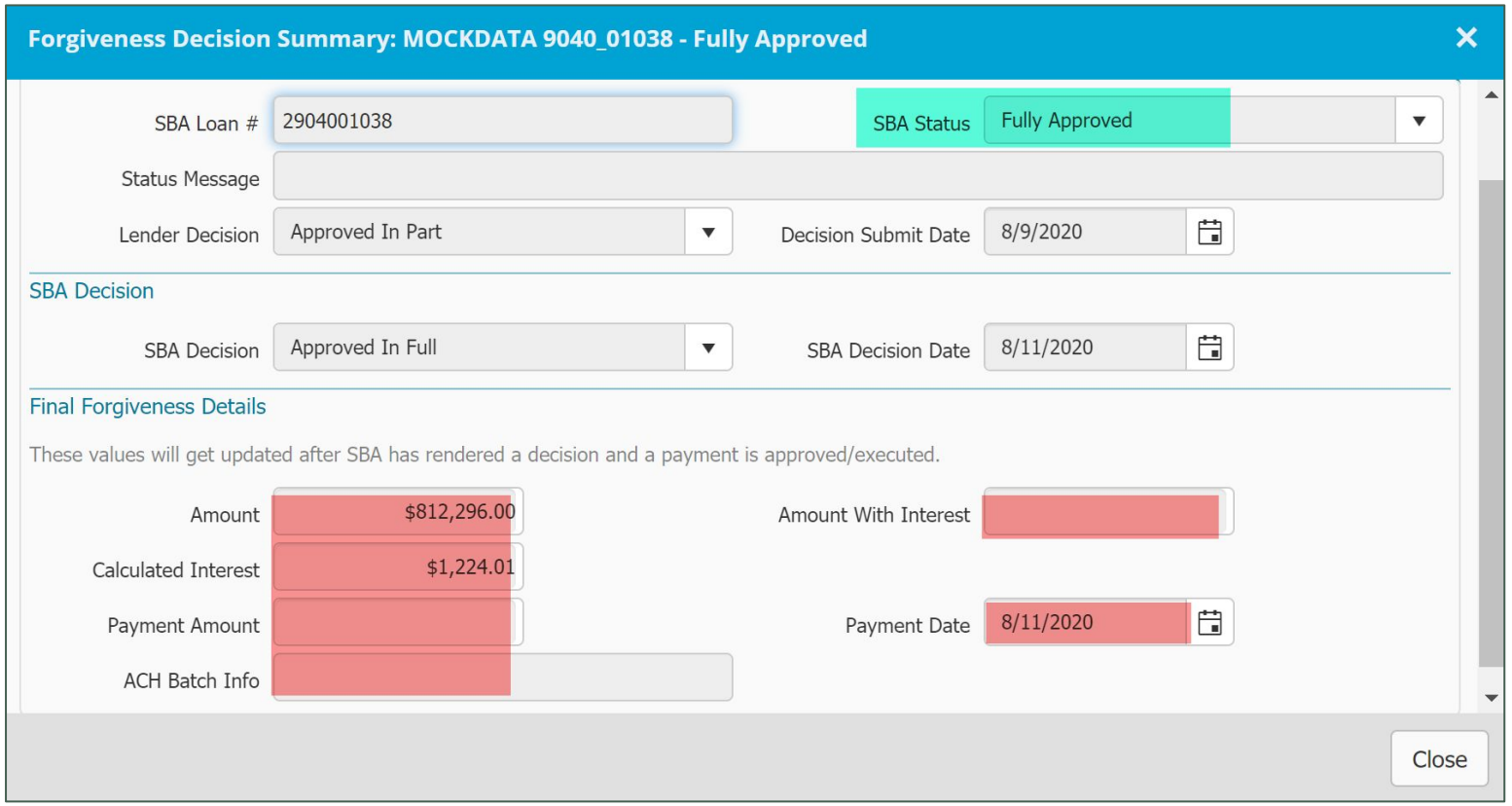
If a Loan Review request is sent by SBA requesting for additional documents to be submitted, the Forgiveness status will become “Lender additional info needed”. A similar message as the one below will be displayed. The same process of uploading documents will be used as shown HERE



Monitoring Forgiveness Payment

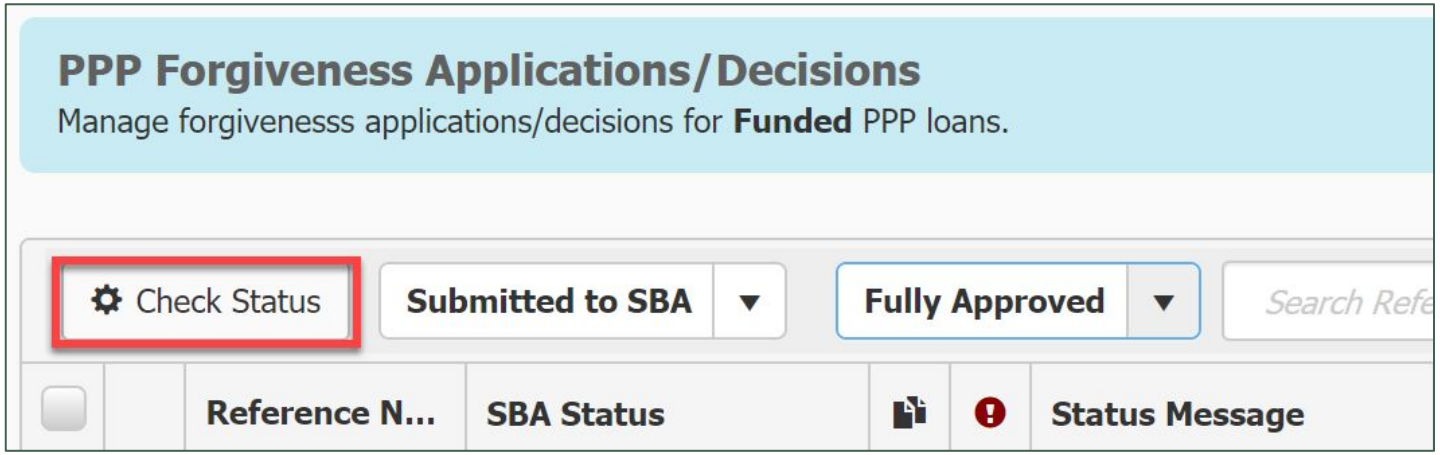
In this section we will be discussing:

- **Check Status** button
- **SBA Status** regarding decisions and payments
- Forgiveness Payments



SBA Status and SBA Payments

- To get up-to-date forgiveness application statuses, select applications via the checkbox(es) and click **Check Status**; or remember, Ventures will update once a day for you
- There are 3 **SBA Statuses** you will see regarding the SBA's decision of applications, definitions are listed below



Status	Definition
Fully Approved	Forgiveness has been approved for full amounted requested.
Not Approved	Forgiveness has been rejected.
Partially Approved	Forgiveness has been approved for partial amount requested

SBA Status and SBA Payments

- There are 3 **SBA Statuses** regarding the forgiveness payment
  - Payment Sent
  - Payment Confirmed
  - Payment Failed
- You can see what fields will be populated in the image to the right when the status is **Payment Sent** (indicated by checkmarks) and when the status is **Payment Confirmed** (indicated by checkmarks plus star)
- If SBA Status is **Payment Failed**, you will need to contact the SBA to resolve

Status	Definition
Payment Sent	Payment has been disbursed by the SBA. ✓
Payment Confirmed	Payment has been received by the Lender. ★
Payment Failed	Payment was disbursed by the SBA, but not received by the Lender. ✗

Some things you should know in order to successfully submit your applications…

- Covered Period
  - Borrowers who received loans in 2021 and borrowers who received loans in 2020 but have not yet applied for forgiveness are eligible to select the length of their covered period for a time period beginning on the date of disbursement of the loan (system allows buffer of 2 weeks) and ending on a date that is at least 8 weeks but no more than 24 weeks later
- If you submit an application and validation returned is “SBA Number is not valid for forgiveness”
  - Check ETRAN to make sure you have the correct loan number (matching ETRAN)
  - Check ETRAN to make sure the loan is showing as fully disbursed, and contact SBA if it needs to be corrected
- If you submit an application and validation returned is an “unknown error,” please check the number of Employees at Time of Application
  - The value needs to be greater than 0
  - To make edits go to Quickstart menu > Borrower Business tab > Current # of Employees field
- A primary servicing contact and their email address needs to be entered for all applications. This can be done in the General Menu > General Tab > Servicing Mailing Contact/Address > Primary Contact field

Questions

Click on **Web Help**

Access our Knowledge Base Articles

Email support@venturesgo.com

Call us at 877-284-5706

Live chat with us