

# FIRSTRUST LOAN FORGIVENESS APPLICATION PROCESS



This Loan Forgiveness Application training piece gives you a high-level overview of what you can expect throughout the Loan Forgiveness Application process.

## Here's what you can expect:

- » When we are ready to begin accepting Applications, Firsttrust will email customers with a link to register for an account in the Loan Forgiveness Portal.
- » **It is important that you create your account within 5 days of receiving the email, even if you are not ready to apply for Forgiveness. The registration link in the email will expire in 5 days.**
- » Once you create your account, you can sign back in whenever you are ready to complete the Application, upload documents, and message the Firsttrust team. At any time, you can save and resume your Forgiveness Application.
- » Once your Application is ready for submission, and all supporting documents are uploaded, you can select "Certify & Submit" to send to Firsttrust Bank for review.
- » Firsttrust will validate your Application to ensure all supporting documentation was provided. If we have any question or need additional information, we will message you through the Portal and you will receive an email notification that there is a message waiting for your review.
- » Lenders have up to 60 days to review a Loan Forgiveness Application.
- » Once we deem your Application as "Ready for SBA" you will receive an email to electronically sign SBA Form 3508. Once we have reviewed your Application you will receive an email to electronically sign via DocuSign the SBA Form 3508EZ or SBA 3508. Your signed Application will be submitted to SBA for final Loan Forgiveness approval.
- » Once the Forgiveness Application is sent to the SBA for review, and they come back with a final status, the Portal will change to "Final Forgiveness Status."
  - *Please note, it can take the SBA up to 90 days to provide final approval.* If you have any questions, please reach out to your Relationship Manager or Branch Manager. You can also visit our COVID-19 Resource Center at [covidresources@firsttrust.com](mailto:covidresources@firsttrust.com)