

Sageworks SBA Lending Solution

Paycheck Protection Program Forgiveness and Administration

Banks funding Paycheck Protection Program (PPP) loans have come to the aid of their communities as they deal with the effects of the coronavirus. Now, lenders are looking for partners to assist them in the next phase of the program: forgiveness and reporting. The Oklahoma Bankers Association wants to ensure that member banks have the tools to best serve their customers, and after vetting a number of options, we recommend Abrigo's Sageworks SBA Lending solution to streamline and automate PPP forgiveness.

OBA members receive discounted pricing.

To learn more, contact:

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KEY FEATURES OF THE SOLUTION:

- ✓ Dashboard of existing PPP loans
- ✓ Secure portal for borrowers to upload UoP documentation
- ✓ E-signature capabilities
- ✓ Generate required documentation for auditability
- ✓ Loan forgiveness calculator
- ✓ Communication with borrowers about approval / denial of forgiveness request
- ✓ Transmit data to SBA based on guidance
- ✓ Automatically generate Form 3508
- ✓ Award-winning support, training, implementation, and resources along the way
- ✓ Fast core integration for required reporting

KEY BENEFITS OF THE SOLUTION:

- Increase efficiency and speed of the PPP loan forgiveness process
- Help borrowers quickly and conveniently meet forgiveness application requirements
- Accurately calculate forgiveness and apply PPP guidelines
- Produce PPP-specific dashboards and reports
- Reduce workload for loan officers, giving them time to focus on other opportunities for growth
- Automate the collection and submission of required data and documents

As a community banker or industry leader, what worries you the most about PPP?



Source: ICBA Community Bank Briefing #9

"Within 2 days of contacting Abrigo...we were up and running. If Abrigo did half as well on the forgiveness side as they did on the origination side it would still be heads and shoulders above doing anything manually. I'm very confident that [Abrigo] is going to rock it again."

Tracy Hayden

CHIEF CREDIT OFFICER AT BANKSOUTH

