

**MEMORANDUM**  
**February 9, 2021**

**TO: PACB Members**

**FROM: Kevin L. Shivers, President and CEO**

**SUBJECT: SBA announces EIDL remittance repayments and issues procedural notice regarding the reporting of PPP loans and collection of lender fees**

Last evening, the SBA announced that it will be remitting EIDL reconciliation payments beginning February 9, 2021 through February 19, 2021, for any loan with an SBA forgiveness payment that was reduced by the amount of an EIDL Advance. Lenders are not required to request remittance of the reconciliation payment. SBA will automatically identify loans and the amount of the reconciliation payment will be equal to the previously-deducted EIDL Advance amount, plus interest through the remittance date. A copy of this notice is attached as a pdf.

The SBA also updated its SBA Procedural Notice 5000-20036, effective July 13, 2020, which informs Paycheck Protection Program (PPP) lenders of the reporting process through which lenders will report on PPP loans and collect the processing fee on fully disbursed loans that they are eligible to receive. This update addresses changes made by the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (P.L. 116-260), including new First Draw PPP Loans and Second Draw PPP Loans.

The SBA District Office also announced training sessions for lenders who have questions on PPP loans or forgiveness. The meetings will be held at 11:00 a.m. EDT on February 11, February 18, and February 25. No registration needed. Please visit the West Virginia SBA District website to register using the link below.

[https://www.sba.gov/offices/district/wv/clarksburg/resources/west-virginia-lender-resources-training?utm\\_medium=email&utm\\_source=govdelivery](https://www.sba.gov/offices/district/wv/clarksburg/resources/west-virginia-lender-resources-training?utm_medium=email&utm_source=govdelivery)

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