



Memo

Date: September 29, 2020
To: Pastors, principals and business managers
From: Michael Warren, Director of Financial Services, Office of Finance
Re: PPP Loan fund requests and 5-step process REVISED

The following outline is our proposed process for handling the transfer and use of funds by all locations that received PPP Loans.

To recap, the Office of Finance acted as authorized intermediaries on behalf of almost all of the parishes and schools in obtaining 105 loans from eight banks. Each bank is defining their own process for handling the “forgiveness” amount of the loans, based upon their own forms, or by SBA forms.

As outlined below, upon receipt of the “loan forgiveness report packet” from each parish/school, the banks will evaluate the packet and reports, and forward their tentative approval onward to the SBA for final approval. The final approval from the SBA may be a number of months after the documentation has been submitted to the bank and SBA.

Given the number of loans, and the steps needed to be completed, this is the recommended sequence of steps for each location to follow:

STEP 1 – REQUEST FUNDS: As soon as your parish/school is ready to proceed with the “forgiveness,” please send an email to the Office of Finance at LoanForgiveness@archatl.com, detailing your loan amount, the name of the bank and the amount that you expect to be forgiven. The parish/school will need to include the finalized bank PPP paperwork, reflecting the use of the funds, and sign the formal PPP Loan Forgiveness document. The PPP “Loan Forgiveness Application Form 3508EZ” and instructions are attached. The parish/school will also need to attach a D&L Transfer Form, also signed by the pastor/principal.

STEP 2 – FUNDS ARE TRANSFERRED: On receipt of the REQUEST and the APPLICATION, we will initiate a transfer of the funds from your PPP D&L account. Neema Mollel will handle transferring the funds from the D&L into the

parish/school bank account, and will inform you when that has been completed.

STEP 3 – SEND PACKET OF REPORTS AND PPP FORMS: The funds transferred should replenish the parish/school for payroll expense outlays made in the past weeks/months. We will need the packet of Reports (from Paychex, etc.) supporting the use of the loan funds. The Paychex Reports needed are: CAREFRGV and CAREFTES.

This PACKET should be scanned and emailed to the LoanForgiveness@archatl.com address for the Office of Finance, in TWO PDFs: One the completed, signed D&L Transfer form authorizing the movement of the PPP funds from the parish/school D&L to the parish/school operating account. The second PDF would be the EZ form and the Paychex reports (CAREFRGV, and CAREFTES).

STEP 4 – INTERMEDIARY FILES WITH BANK – Acting as the parish/school intermediary, the Office of Finance will forward the PACKET with the supporting documents to the bank where the loan was obtained.

STEP 5 – SBA SENDS CONFIRMATION – The Office of Finance, again as the parish/school intermediary will forward any documentation from the bank or SBA reflecting their ultimate conclusions on “forgiveness.” If the amount forgiven is less than the amount of the original loan, we will provide instructions about how to pay off any remaining balance and thereby terminate the loan. We will also provide instructions about how to reflect the “forgiveness” in the accounting system and the parish/school financials.

If you have any questions about this process as you proceed, please contact me, Patrick Warner, Susan Shirley or Brad Wilson. Thanks.

ATTACHMENTS: _
[PPP Loan Forgiveness Application Form 3508EZ and PPP Loan Forgiveness Form 33508EZ Instructions](#)