PPP Round 3:
Using Technology to Support Your Community

Unprecedented Times

You've seen the effects in your community. You personally know people who've had their ability to make a living shut down or weakened due to no fault of their own. They are our friends, customers, members, and owners of beloved local businesses.

A significant portion of the more than 30 million U.S.-based small businesses were impacted and continue looking for help. The programs and initiatives in the Coronavirus Aid, Relief, and Economic Security (CARES) Act are designed to assist with these needs and get desperately needed capital into the hands of struggling local businesses.

Extraordinary Demand

- In the digital age, these borrowers are expecting – and *needing* – immediate responses.

- Cash-starved businesses also face additional challenges in getting loans, as many are in areas affected by local or state stay-at-home orders, making in-person branch visits simply not an option.

- They need a simple online application for another PPP loan that bypasses manual, paper-based lending processes and can render quick decisions based on Small Business Administration (SBA) requirements.

DID YOU KNOW?

As of August 2020, lenders had made roughly 4.9 million PPP loans totaling over $521 billion, over 16 times the volume of loan issuances for all of 2019 SBA loan programs.[1]

jack henry lending

Relief for the Small Businesses You Serve

By offering an automated, all-digital, borrower-friendly lending approach that can handle significant volume, you can aid businesses in your community that have been rocked by instability and financial insecurity.

A Path Forward

By working with Jack Henry Lending, you gain enhanced lending capabilities with the specific functionality your institution needs to support PPP loans and help deliver fast economic relief to local businesses and their employees. You can digitally capture both the application and supporting documents for PPP loan requests, based on SBA guidelines and CARES Act provisions. The technology also includes built-in fraud and risk controls.

Small business borrowers simply utilize an intuitive, self-service user interface to enter the required information online and securely upload the supporting documents. Streamlining this information directly through the SBA and your core eliminates the need for rekeying data.

Two Convenient Options

PORTFOLIO

Using this approach, you can accept an SBA guided application and supporting documents via your website. Regardless of whether applicants are current customers or members, you can offer borrowers a digital experience to an SBA relief loan under the PPP portion of the CARES Act, submit to the SBA, create documents, and upload to your core.

BROKER

With this option, you can accept loan requests from your website, where the loans will then be decisioned and funded a trusted Jack Henry lender. There will be no exchange of funds or fees. This model is a way to serve your existing consumer base and community without the burden of actually financing and servicing the loan.

Flexible Choices to Help You Support SMBs

During PPP Round 3, if you want to refer:
→ Choose Jack Henry Lending's **Broker** solution.

If you want to fund ...
→ Choose Jack Henry Lending's **Portfolio** solution.

Jack Henry Lending provides options based on your needs. Please contact us to determine the best fit for your institution at **lendinginfo@jackhenry.com**, or **visit our website**.

SOURCES:
1. SBA PPP Approvals Report, August 2020