

PPP Loan Forgiveness Process

Thank you for choosing to apply for a Small Business Administration (SBA) Paycheck Protection Program (PPP) loan with Texas Capital Bank. We wanted to let you know that the SBA has released the [PPP Loan Forgiveness Application](#), which includes application instructions, loan forgiveness calculation instructions, and a summary of costs that are eligible for forgiveness.

We will be using our Texas Capital Bank PPP Loan Portal to facilitate the submission of loan forgiveness documents, and we plan to incorporate the Forgiveness Application into our online portal. Please note that you will not need to fill out the Loan Forgiveness Application and send it to us; the information will be captured in our online portal. You will receive an email when the portal is ready for you to begin the forgiveness process.

Please note the following:

- Forgiveness can start as early as the conclusion of the eight-week covered period, but we anticipate having several weeks to complete the process.
- Some borrowers may choose to wait until after filing their June 30, 2020 941 and other tax filings to ensure they maximize their forgiveness.
- Borrowers have until June 30, 2020, to establish their FTE count.
- Interest on the forgiveness amount is included in the SBA forgiveness.

Please review the Forgiveness Application and continue to gather the documentation you will need to complete this form. We have no further information at this time, but we encourage you to carefully review the SBA's guidance for how your loan proceeds must be spent in order to qualify for forgiveness. Please visit the [U.S. Treasury's website](#) and the SBA's updated [FAQ list](#) regularly for the latest information.

Thank you for allowing us to serve you through the PPP loan program. If you have additional questions or are in need of further assistance, please contact your Relationship Manager.