

From: Penn-Del-Jersey Chapter, NECA kmacdougall@neca-pdj.org
Subject: IMPORTANT UPDATE ON PPP LOAN STATUS
Date: April 17, 2020 at 8:18 AM
To: akelley@neca-pdj.org

KM



April 17, 2020

TO: ALL MEMBERS OF THE PENN-DEL-JERSEY CHAPTER, NECA

FROM: KENNETH R. MACDOUGALL
DIRECTOR OF BUSINESS DEVELOPMENT

RE: **IMPORTANT UPDATE ON PPP LOAN STATUS**

As of April 16, 2020, the Small Business Administration announced that all of the \$349 billion allocated by Congress for PPP Loans has been distributed. If any of our members have not received approval for a PPP Loan yet, Congress will need to provide more funding for PPP Loans in order for you to be able to get a PPP Loan. The SBA is still accepting loan requests in anticipation of Congress adding more funds for PPP loans, but they cannot guarantee this will happen.

The Chapter is encouraging all members to continue to pursue the application process with your lender and confirm all the required documentation is complete for approval. Preparing now is the best way to ensure your application will be approved under the SBA's "first come first serve" basis should additional funding be approved in the coming weeks.

Please feel free to contact me with any questions or concerns regarding the application process for your PPP Loan.

Thank you.

KRM:sf

Contact Information

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