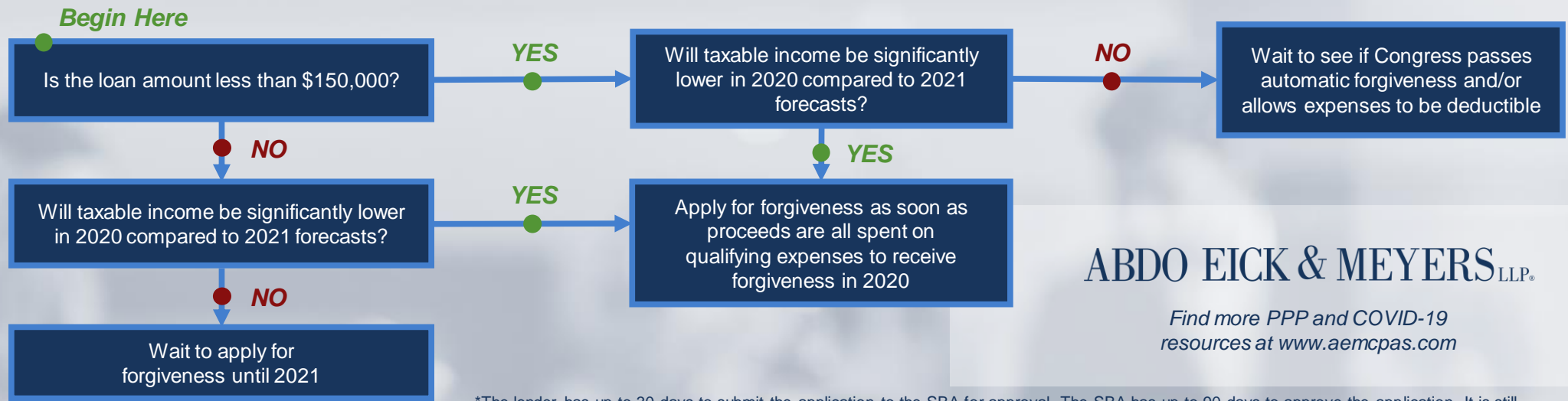




# When to Apply for PPP Forgiveness



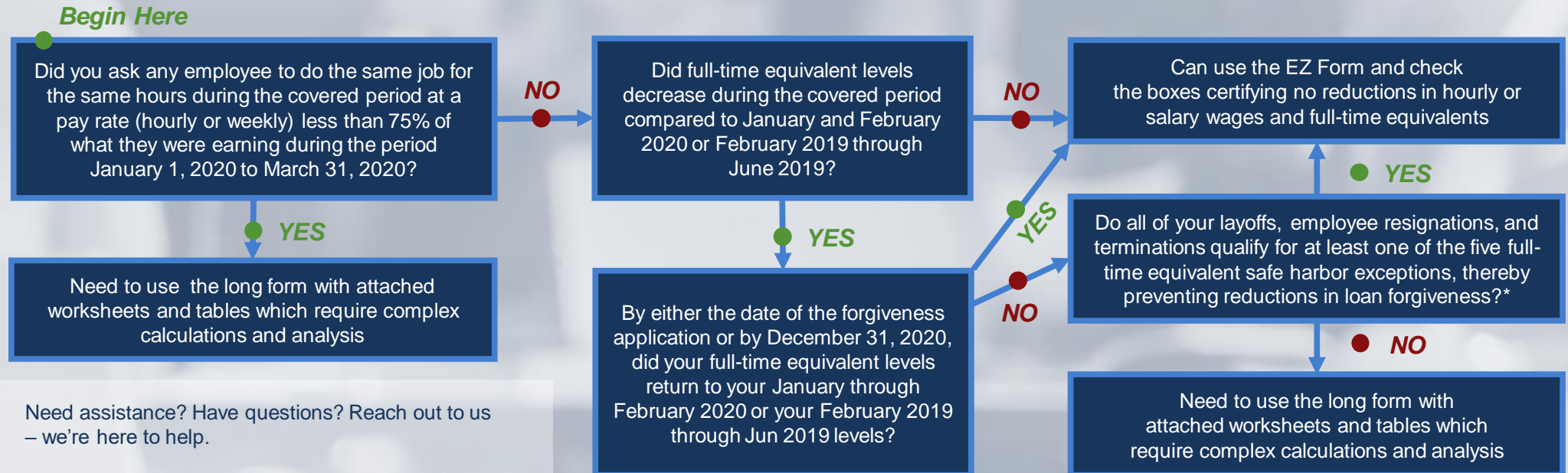
ABDO EICK & MEYERS LLP.

Find more PPP and COVID-19 resources at [www.aemcpas.com](http://www.aemcpas.com)

\*The lender has up to 30 days to submit the application to the SBA for approval. The SBA has up to 90 days to approve the application. It is still possible to receive forgiveness in 2020 but time is running out.



# How to Apply for PPP Forgiveness



Need assistance? Have questions? Reach out to us – we’re here to help.

**Abdo, Eick & Meyers, LLP**  
[www.aemcpas.com](http://www.aemcpas.com) | [info@aemcpas.com](mailto:info@aemcpas.com)  
Mankato – (507) 625-2727 | Edina – (952) 835.9090

\*For any employees during the Covered Period: 1) The Borrower made a good-faith, written offer to rehire an employee, which was rejected by the employee; 2) Were fired for cause; 3) Voluntarily resigned; 4) Voluntarily requested and received a reduction of their hours; 5) Borrower made a good faith, written offer to restore any reduction in hours at the same salary or wages, but the employee rejected. All of these exceptions assume the borrower was unable to hire similarly qualified employees for the unfilled positions mentioned above by December 31, 2020. Any FTE reductions in these cases do not reduce the Borrower’s loan forgiveness.