

April 21, 2020

Recent news [reports](#) that congressional leaders reached a deal on additional PPP aid for small businesses, with the Senate expected to pass the bill later today. BoeFly remains confident that our team, technology platform and bank partners are ready to handle the processing of thousands of more loans for small business owners once this additional funding is approved.

As noted in yesterday's update, BoeFly's current applicants are now able to log into our Portal ([link](#)) to monitor their application's current status. Please visit this [link](#) which explains the status types and applicants having trouble logging in can visit [here](#). Once new funding begins to flow, applications authorized by SBA will receive a confirmation email from BoeFly.

If you were one of the small businesses that received an approval notice, your lender will contact you directly to handle the next steps in coordinating disbursement of funds. Lenders have 10 business days to finalize the disbursement of loans under the program; expect they'll need the bulk of that time given the high volume. Please do not contact the lender directly as they are working as quickly as possible to finalize your loans.

As mentioned in our ongoing daily communications, while BoeFly is very confident in our technology and ability to fund the pending second phase of PPP loans, we recognize that many of you have existing banking relationships and may provide you with a clear path to potentially faster funding. If you believe you are better served going to your bank, then you should do so. BoeFly will not penalize applicants and will continue to move your application forward. We simply ask that you notify us at support@boefly.com if you receive SBA authorization elsewhere. We caution you from withdrawing your application with your BoeFly lender unless you have full 100% certainty that you have been SBA authorized as opposed to being approved by a bank.

Our team will be continually updating our [FAQs](#) page as we learn new information about the possible next round of PPP funding.

Mike Rozman
CEO & Co-founder, BoeFly