

April 22, 2020

Yesterday evening, congressional leaders [came to an agreement](#) with the White House to send \$484 billion in new aid for small businesses and the PPP program. The House is expected to vote and approve the bill on Thursday. BoeFly and our lending partners are ready and waiting to begin processing additional applications once the funding is released.

Our team will be continually updating our [FAQs](#) page as we learn new information about this next round of PPP funding. Know that at this time no changes are needed and your existing application will be used once the next round is formally approved. BoeFly or your bank will contact you if additional information is needed.

If you still have questions about the Payroll Protection Program, join our complementary webinar at 12:00 p.m. ET tomorrow. This session will largely cover information shared in these daily updates and information found on the BoeFly FAQ page, so attendance is not mandatory. [Click here to sign up for the next webinar.](#)

If you were one of the small businesses that did receive an approval notice, your lender will contact you directly to handle the next steps in coordinating disbursement of funds. Please be on the lookout for an email directly from the bank with closing documents and directions on signing. Lenders have 10 business days to finalize the disbursement of loans under the program. Please do not contact the lender or BoeFly directly as they are working as quickly as possible to finalize your loans.

As mentioned in our ongoing daily communications, while BoeFly is 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 to be notified if you do receive SBA authorization, and at that time will pull your application.

Stay safe!

Mike Rozman
CEO & Co-Founder, BoeFly