



**Letter from BoeFly's CEO Mike Rozman**  
Important Update on Your PPP Loan  
April 7, 2020

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Good morning!

As I'm sure you've seen in the news this morning, the systemic challenges the SBA and lenders are facing in processing the stimulus funds are continuing, but we're optimistic this will eventually improve. Additionally, The Fed just announced a [program](#) that will allow more lenders to originate loans and bring new lenders into the program by giving banks an incentive to lend under the PPP.

In regard to BoeFly's progress, we're pleased to let you know that we just received confirmation from one of our bank partners that BoeFly will be their first non-business-borrower and will begin to process approximately \$100 million of loans in our queue. This is another sign that the trickle of loan processing will be picking up as we anticipated in the coming days.

Also, a reminder that applicants will soon receive an email with a temporary password to access the BoeFly portal. Once inside the portal, the applicant will be asked all the information for the SBA Loan Application and provided with an easy path to upload your required documents. **While you wait to receive this email, here is a list of all necessary documents needed to complete your application:**

- Payroll - IRS Form 941 - Employer's Quarterly Federal Tax Return
- Payroll – Other
- Group Health Insurance Documents – Other
- Retirement Plan Documents – Other
- Entity/Corporate/Partnership/LLC/or Sole Proprietorship Docs
- Business Document(s) – Other
- Business Federal Tax Return(s)
- Business Financial Statement(s)
- Personal Tax Return(s)
- Personal Income & Expense Form
- Driver's License (image of front and back) or other government issued identification

If you still have questions about the Payroll Protection Program, join our complementary daily webinar at 2 p.m. ET where we discuss these updates to the SBA loan program. [Click here to sign up for the next webinar.](#)

If you have follow up questions, visit <https://sbacares.boefly.com/faqs/> for additional information and frequently asked questions regarding PPP loans. We will be continually updating this page as we learn new information. The process is being updated every hour, and we'll be sure to keep you informed related to all of the details through these daily updates.

Thank you again, and please contact [support@boefly.com](mailto:support@boefly.com) with any questions.

Mike Rozman  
CEO & Founder, BoeFly