

May 1, 2020

Through our lending partners, BoeFly continues to process a high volume of loans each day from our applicant pool. Applicants who have not already been funded and have not checked their status online since 3:00PM ET yesterday, should log into our Portal to check your application's status as a large number have been updated to **"SBA Authorization (E-Tran Number) Secured - Pending Bank Closing."** You can monitor these changes by logging in [here](#). Checking your status online is the only way to learn the latest about your application, but when we have a mass number of updates, we'll alert you. Learn more about our status categories [here](#). If you haven't reached the above status, know that we continue to add new banks which is key to delivering more PPP loans.

If your application status is **"SBA Authorization (E-Tran Number) Secured - Pending Bank Closing"** expect to receive an email from a bank within 10 calendar days.

Additionally, many of you received an email a few days ago from BoeFly asking to confirm if you still needed a PPP loan. While we know this may have been confusing, it has become increasingly important to confirm which applicants still in our pool are in need of a PPP loan. As our lending partners work to process our pool, they are receiving denials from the SBA as an authorization has already been received for the applicant. If you have not done so already, please follow the link in that email so we can focus our lending partners on those small businesses still in need.

BoeFly continues to support applicants submitting their PPP applications with multiple lenders, specifically your existing local bank or another community lender. Regardless, BoeFly will continue working to process all loans in our system until we learn you've secured funding elsewhere. Please notify us immediately if you receive funds from any non-BoeFly lender so we can pull your application or you can do so online.

To remind everyone, as I shared on the webinar [last week](#) lenders do not look at BoeFly's applicants as a queue, but a pool. Each lender may approach funding applications differently, such as by the size of the loan. Therefore, your place "in line" likely will not impact when your loan is processed.

Stay safe!

Mike Rozman  
CEO & Co-Founder, BoeFly