

May 4, 2020

Over the weekend, BoeFly added several new lenders to our network, who have been working around the clock to process several thousand loans. As such, many applicants will see their status advance to “**Lender-submitted**” and may be receiving clarifying questions via email from the lender directly. When we add new lenders, they may have new or additional requirements for processing loans so please be on the lookout for additional information requests if your loan status has changed.

As a reminder, you can monitor changes to your status 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 allowing us to deliver 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 related to your disbursement of funds.

Please note that several of our lending partners use servicing email addresses such that you may receive next steps emails from an unfamiliar email address and worry about its legitimacy. Learn more [here](#).

Additionally, many of you received an email from BoeFly on April 29th asking to confirm if you still needed a PPP loan. It is extremely important for us to stay updated on which applicants in our pool still need loans. 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 (customized to your application) so we can focus our lending partners on those small businesses still in need. Please notify us immediately if you receive funds from any non-BoeFly lender by logging into the Portal [here](#) and updating your account so we can pull your application.**

To remind everyone, as I shared on the webinar a [few weeks ago](#), 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
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