



May 6, 2020

BoeFly's network of lenders continues to grow and they collectively are processing a large volume of loans. Applicants have or will be receiving emails from their lender soon with closing documents or in some cases clarifying questions. Please note that several of our lending partners use servicing email addresses so you may receive next step emails from an unfamiliar email address. Learn more here.

Additionally, many of you received an email from BoeFly last night requesting you confirm if you still needed a PPP loan. It's extremely important for us to know 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.

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. You can monitor changes to your status by logging in here. Learn more about our status categories here.

To remind everyone, as I shared on the webinar a <u>few weeks ago</u>, 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