



# Flash Message



March 18, 2021

**Important Note:** When you submit a support request, we will prioritize issues that are not addressed in the [Atlas Support Hub](#) to ensure we focus on unique applications or areas where general guidance is still to be provided.

## Atlas Updates

### Re-applying on the 2483-C Form: Applications in “Loan Confirmed” Status

In response to the new SBA rules and guidelines surrounding the 2483-C and 2483-SD-C application forms, we released instructions for lenders to cancel eligible loans in E-Tran and then submit a support ticket to move the application in Atlas from **Loan Confirmed** status back to **In Progress** status. The applicant could then elect to start a new application on the new form version, using the data from their previously submitted application, making the necessary updates, and then submitting the new form.

We have since been made aware that many of the applications that have been moved from **Loan Confirmed** back to **In Progress** status have reverted back to their initial loan status. Because of this, applicants have not been able to successfully change their form version and submit the new form.

We have identified a solution, and are currently working to implement the necessary changes in Atlas to allow this form change. In the meantime, we will not be moving any applications from **Loan Confirmed** status to **In Progress** status (as these applications will just revert back to their previous status). Please keep an eye out for communication notifying you when these updates have been made.

Please note that for any application that is cancelled and resubmitted to the SBA on the new form, the resubmitted application is considered a new application.

### New SBA Rules & Guidelines Recap: 2483-C/ 2483-SD-C

With the release of the new forms 2483-C and 2483-SD-C, the SBA implemented the following guidance:

1. If you **submitted** an application to the SBA platform and it has **not yet been approved**, you may withdraw the application so the applicant can apply with the new form.
2. If the application has been **approved** but the loan has **not yet been disbursed**, you may cancel the loan in E-Tran and the applicant may apply for a new loan using the new form.
3. If you have **disbursed** the loan but you have **not yet filed** the related Form 1502, you may cancel the loan in E-Tran and the applicant may repay and apply for a new loan using the new form.
4. If you have **disbursed** the loan **and filed** the related Form 1502, the loan cannot be canceled.

Revisions to loan amounts must be made by submitting a new loan application on the new forms (no loan increases).

# Atlas Resources

## Atlas Support Hub

- [SBA PPP lending guidance and forms \(as of 3/8/21\)](#)
- [SBA PPP forgiveness guidance and forms \(as of 2/12/21\)](#)

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# Flash Message



March 17, 2021

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## Atlas Updates

### Second Draws for First Draw Loans Made in 2021

If you have an applicant who submitted their First Draw PPP loan application in calendar year 2021 and is now eligible for a Second Draw PPP loan, the SBA platform now accepts these applications. The applicant must create a NEW application for their Second Draw application by using a separate email address from their First Draw PPP loan application in 2021. The applicant can then follow the application process as normal.

For those applicants that have Gmail, they can use this [handy workaround](#) to easily create an alias.

### New Location for Loan Request Amount In Atlas

Due to the changes required with the new 2483-C form, the Loan Request Amount has been removed from the 'Loan Request' section in Atlas. The Loan Request Amount now only appears in the 'Application Review' tab (see image below).

Application Review	
<b>LOAN REQUEST CALCULATION</b>	
Number of Employees (Including Owners)	5
Gross Income	\$330,048.00
Employee Expenses	\$155,526.00
Adjusted Gross Income	\$174,522.00
Average Monthly Adjusted Gross Income	\$8,333.00
Average Monthly Payroll	\$12,960.00
Calculated Monthly Payroll Expenses	\$21,293.00
<b>Loan Request Amount</b>	<b>\$74,525.00</b>

3

Application Review

LOAN REQUEST CALCULATION

Average Monthly Payroll	\$108,187.00
AMP X 2.5 or (X 3.5 for NAICS code 72 Applicants)	\$270,467.50

EIDL INFORMATION

EIDL Loan	--
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Loan Request Amount \$270,467.00

# Atlas Resources

## Atlas Support Hub

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- [SBA PPP forgiveness guidance and forms \(as of 2/12/21\)](#)

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# Flash Message



March 15, 2021

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## Atlas Updates

### New Schedule C Forms Knowledge Base Article Released

A new Knowledge Base Article has arrived in the Atlas Support Hub regarding Atlas functionality accommodating the new SBA Application Forms (2483-C and 2483-SD-C) that are now available for single-owner businesses that file taxes on IRS Form 1040 Schedule C. Please follow the link below to learn about this functionality:

[IFR Knowledge Base Article](#)

## Atlas Resources

### Atlas Support Hub

- [SBA PPP lending guidance and forms \(as of 3/8/21\)](#)
- [SBA PPP forgiveness guidance and forms \(as of 2/12/21\)](#)

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# Flash Message



March 15, 2021

**Important Note:** When you submit a support request, we will prioritize issues that are not addressed in the [Atlas Support Hub](#) to ensure we focus on unique applications or areas where general guidance is still to be provided.

## Atlas Updates

### Atlas Forgiveness

Atlas Forgiveness will come online later this week or next week for most clients. Your lead Atlas admin will receive a notification for your institution.

Your loans will automatically begin to populate in your Forgiveness 'Loans' tab via the Atlas SBA API 45 days AFTER the SBA approved the loan. Additionally, individual loan data will be complete only AFTER your institution has submitted the 1502/Colson report that includes key data used in Forgiveness. No action will be required on your part for the loans to start to appear within the tab. You will control the ability for your borrowers to begin the Forgiveness process. For more details, [please see the article](#).

### Upcoming Q&A Sessions

We will also be hosting Question & Answer sessions on Atlas Loan Forgiveness for the next few weeks. We encourage you to join our bi-weekly sessions if you want to hear more about the latest developments within Atlas. Please register below.

Tuesdays

Thursdays

## Atlas Resources

### Atlas Support Hub

- [SBA PPP lending guidance and forms \(as of 3/8/21\)](#)
- [SBA PPP forgiveness guidance and forms \(as of 2/12/21\)](#)

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# Flash Message



March 12, 2021

**Important Note:** When you submit a support request, we will prioritize issues that are not addressed in the [Atlas Support Hub](#) to ensure we focus on unique applications or areas where general guidance is still to be provided.

## Atlas Updates

### Review of Atlas Changes

Given the importance of these changes and the lack of lead-time to implement them, we will err on the side of over-communicating this week to keep you informed.

**REVIEW: The IFR released on Wednesday, March 3rd, requires three important changes to Atlas:**

- 1) Certain applicants who file an IRS Form 1040, Schedule C can now calculate their maximum loan amount using gross income.
- 2) The eligibility restriction that prevents applicants who have non-financial fraud felony convictions in the last year from obtaining a PPP loan has been revised for inclusivity.
- 3) The eligibility restriction that prevents businesses with owners who are delinquent or in default on their Federal Student loans from obtaining PPP loans has been removed.

### Atlas Release Schedule

**FOR TODAY: Per our planning, all final IFR changes are NOW RELEASED within Atlas. This will be the final Flash message for this IFR change series.**

Released today. The remaining items required by the IFR:

- The Atlas borrower application now accommodates change (1) from above for applicants, which includes new forms, 2483-C and 2483-SD-C, for borrowers to sign as part of their application for Sole Proprietorships, Eligible Self-Employed Individuals, and Independent Contractors.
  - A Knowledge Base article will be released soon in the Atlas Support Hub to further explain this functionality.
- **IMPORTANT NOTE:** Using the 2484-C or 2484-SD-C is optional. To help businesses determine whether or not these forms will be beneficial in calculating the Loan Request, we have provided a **Borrower Payroll Expense Calculation Worksheets**.
- For businesses that wish to use the new forms and whose application has not yet been submitted to the SBA, the application should first be moved back to "In Progress" so the borrower can provide the necessary data related to the Gross Income calculation on the Loan Request page of the application. The relevant fields will also appear in Atlas on the Loan Request page and on the

Application Review tab in the detail view. The Knowledge Base article will cover this in more detail.

# Atlas Resources

## Atlas Support Hub

- [SBA PPP lending guidance and forms \(as of 3/8/21\)](#)
- [SBA PPP forgiveness guidance and forms \(as of 2/12/21\)](#)

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# Flash Message



March 11, 2021

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## Atlas Updates

### Review of Atlas Changes

Given the importance of these changes and the lack of lead-time to implement them, we will err on the side of over-communicating this week to keep you informed.

**REVIEW: The IFR released on Wednesday, March 3rd, requires three important changes to Atlas:**

- 1) Certain applicants who file an IRS Form 1040, Schedule C can now calculate their maximum loan amount using gross income.
- 2) The eligibility restriction that prevents applicants who have non-financial fraud felony convictions in the last year from obtaining a PPP loan has been revised for inclusivity.
- 3) The eligibility restriction that prevents businesses with owners who are delinquent or in default on their Federal Student loans from obtaining PPP loans has been removed.

### Atlas Release Schedule

**FOR THIS WEEK: Per our planning, we remain on track for the following.**

RELEASED yesterday (Wednesday). Two key items required by the IFR:

- Changes to the existing PPP lending forms that support IFR changes (2) and (3) above are now live in Atlas.
- We are now also providing you with the updated **Borrower Payroll Expense Calculation Worksheets**. *Feel free to provide these updated worksheets to your applicants so they can determine possible loan amounts given the new IFR changes.*

The worksheets have been updated to incorporate the changes for certain applicants who file an IRS Form 1040 Schedule C. The worksheets serve as a resource for you and your borrowers to determine whether they are eligible for a Schedule C Gross Income Calculation and how the new gross income calculations impact the average monthly payroll and monthly gross income amounts that are the basis for determining a PPP loan amount.

On track for Friday. The remaining items required by the IFR:

- The Atlas borrower application will fully accommodate change (1) from above for applicants, which includes new forms, 2483-C and 2483-SD-C, for borrowers to sign as part of their application.
- **IMPORTANT NOTE:** There may be instances in which recent applicants or you have taken action to rollback a previous PPP application in order to take advantage of the IFR. For this scenario, these applicants will have the opportunity to interact with an already established application (if applicable)

and simply update it by answering the new questions. More information will be forthcoming regarding this.

We will continue to keep you informed each day for the remainder of the week. Thank you.

# Atlas Resources

## Atlas Support Hub

- [SBA PPP lending guidance and forms \(as of 3/8/21\)](#)
- [SBA PPP forgiveness guidance and forms \(as of 2/12/21\)](#)

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# Flash Message



March 10, 2021

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## Atlas Updates

### Review of Atlas Changes

Given the importance of these changes and the lack of lead-time to implement them, we will err on the side of over-communicating this week to keep you informed.

**REVIEW: The IFR released on Wednesday, March 3rd, requires three important changes to Atlas:**

- 1) Certain applicants who file an IRS Form 1040, Schedule C can now calculate their maximum loan amount using gross income.
- 2) The eligibility restriction that prevents applicants who have non-financial fraud felony convictions in the last year from obtaining a PPP loan has been revised for inclusivity.
- 3) The eligibility restriction that prevents businesses with owners who are delinquent or in default on their Federal Student loans from obtaining PPP loans has been removed.

### Atlas Release Schedule

**FOR THIS WEEK: Per our planning, we remain on track for the following.**

RELEASED today (Wednesday). Two key items required by the IFR:

- Changes to the existing PPP lending forms that support IFR changes (2) and (3) above are now live in Atlas.
- We are now also providing you with the updated **Borrower Payroll Expense Calculation Worksheets**. Feel free to provide these updated worksheets to your applicants so they can determine possible loan amounts given the new IFR changes.

The worksheets have been updated to incorporate the changes for certain applicants who file an IRS Form 1040 Schedule C. The worksheets serve as a resource for you and your borrowers to determine whether they are eligible for a Schedule C Gross Income Calculation and how the new gross income calculations impact the average monthly payroll and monthly gross income amounts that are the basis for determining a PPP loan amount.

On track for Friday. The remaining items required by the IFR:

- The Atlas borrower application will fully accommodate change (1) from above for applicants, which includes new forms, 2483-C and 2483-SD-C, for borrowers to sign as part of their application.

We will continue to keep you informed each day for the remainder of the week. Thank you.

# Atlas Resources

## Atlas Support Hub

- [SBA PPP lending guidance and forms \(as of 3/8/21\)](#)
- [SBA PPP forgiveness guidance and forms \(as of 2/12/21\)](#)

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# Flash Message



March 9, 2021

**Important Note:** When you submit a support request, we will prioritize issues that are not addressed in the [Atlas Support Hub](#) to ensure we focus on unique applications or areas where general guidance is still to be provided.

## Atlas Updates

### Register for Critical Loan Forgiveness Training

An important reminder regarding critical Atlas Loan Forgiveness training for later this week. Two identical sessions. Please choose the session that works best for your schedule and ensure your colleagues are aware. Links for advance registration:

Thursday, March 11

Friday, March 12

### Upcoming Q&A Sessions

We will also be hosting Question & Answer sessions on Atlas Loan Forgiveness for the next few weeks. We encourage you to join our bi-weekly sessions, on **Tuesdays & Thursdays**, if you want to hear more about the latest developments within Atlas.

## Atlas Resources

### Atlas Support Hub

- [SBA PPP lending guidance and forms \(as of 3/8/21\)](#)
- [SBA PPP forgiveness guidance and forms \(as of 2/12/21\)](#)

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# Flash Message



March 9, 2021

**Important Note:** When you submit a support request, we will prioritize issues that are not addressed in the [Atlas Support Hub](#) to ensure we focus on unique applications or areas where general guidance is still to be provided.

## Atlas Updates

### Daily Status: Forthcoming Atlas Updates for the IFR Changes

We communicated last Friday, the 5th, and Monday, the 8th, the upcoming changes for Atlas due to the substantial IFR changes. Given the importance of these changes and the lack of lead-time to implement them, we will err on the side of over-communicating this week to keep you informed.

**REVIEW: The IFR released on Wednesday, March 3rd, requires three important changes to Atlas:**

- 1) Certain applicants who file an IRS Form 1040, Schedule C can now calculate their maximum loan amount using gross income.
- 2) The eligibility restriction that prevents applicants who have non-financial fraud felony convictions in the last year from obtaining a PPP loan has been removed.
- 3) The eligibility restriction that prevents businesses with owners who are delinquent or in default on their Federal Student loans from obtaining PPP loans has been removed.

**FOR THIS WEEK: Per our message Monday, we remain on track for the following:**

On track for Wednesday (tomorrow). Two key items required by the IFR:

- Changes to the existing PPP lending forms that support IFR changes (2) and (3) above.
- We will also distribute to you the new borrower worksheet. Feel free to provide this updated and valuable worksheet to your potential borrowers so they can determine possible loan amounts given the new IFR changes.

On track for Friday. The remaining items required by the IFR:

- The Atlas borrower application will fully accommodate change (1) from above for applicants.

We will continue to keep you informed throughout the week. Thank you.

## Atlas Resources

### Atlas Support Hub

- [SBA PPP lending guidance and forms \(as of 3/8/21\)](#)
- [SBA PPP forgiveness guidance and forms \(as of 2/12/21\)](#)

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# Flash Message



March 8, 2021

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## Atlas Updates

### Specific IFR Roll-out Plan

In response to the SBA's latest Interim Final Rule (IFR), we have started implementing product changes to Atlas; please see the Flash message from Friday, March 5th, for a full summary of the SBA's releases. **The IFR released on Wednesday, March 3rd, requires three important changes to Atlas:**

- 1) Certain applicants who file an IRS Form 1040, Schedule C can now calculate their maximum loan amount using gross income.
- 2) The eligibility restriction that prevents applicants who have non-financial fraud felony convictions in the last year from obtaining a PPP loan has been removed.
- 3) The eligibility restriction that prevents businesses with owners who are delinquent or in default on their Federal Student loans from obtaining PPP loans has been removed.

We have worked the past few days to design solutions to accommodate each of these changes, and these Atlas solutions will arrive this week.

The IFR contains significant end-to-end changes to Atlas, particularly with respect to the first change listed above and arrived with no lead time from the SBA to implement.

We understand that lack of lead time places you, our clients, in a difficult position with borrowers who may now qualify for loans, or for higher amounts. We are working quickly to solve this.

Important Atlas updates will be released on **Wednesday and Friday** and are expected to contain the following:

#### Wednesday, March 10th:

The application and the DocuSign-able forms will be fully adjusted to accommodate specifically changes (2) and (3) above.

This means that the restrictions on those two segments of borrowers will be removed, and they can apply, and be processed through to the SBA.

In addition, we will make updates to our Borrower Calculation Worksheet to incorporate the Schedule C changes listed in change (1). We will distribute the worksheet directly to you as a tool in advance of Friday. The new worksheet will serve as a resource for you and your borrowers to determine whether they are eligible for a Schedule C Gross Income Calculation and how much more they might/might not qualify for.

#### Friday, March 12th:



Atlas will be updated to fully comply with change (1) from above in order to take PPP applications with the correct information and calculations. In addition, two new forms will be released, the 2483-C and 2483-SD-C, for borrowers to sign as part of their application. It is expected currently that Atlas will be able to process and submit to the SBA on Friday, March 12th, or shortly thereafter.

We will continue to keep you informed as new functionality is released within Atlas. Thank you for your continued patience and understanding.

## Atlas Resources

### Atlas Support Hub

- [SBA PPP lending guidance and forms \(as of 3/8/21\)](#)
- [SBA PPP forgiveness guidance and forms \(as of 2/12/21\)](#)

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# Flash Message



March 5, 2021

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## Atlas Updates

### SBA's New Interim Final Rule: Important Updates and Atlas Preparations

The SBA has released a new [interim final rule](#) (IFR) and revised and new application forms for the Paycheck Protection Program (PPP). The SBA has also updated the [PPP FAQs](#).

A summary of the changes was published by the ICBA ([more details here](#)). Key provisions include:

- The new IFR includes a revised loan calculation formula for Form 1040, Schedule C sole proprietors, independent contractors, and self-employed individuals using gross income instead of net income.
- The rule spells out the calculation for these borrowers in two ways: those with no employees and those with employees.
- Schedule C filers using gross income to calculate loan amounts with more than \$150,000 in gross income will not automatically be deemed to have made the statutorily required certification concerning the necessity of the loan request in good faith. These borrowers may be subject to a review by SBA of their certifications.
- The rule also sets aside \$1 billion for PPP loans to businesses in this category that do not have employees and are located in low- or moderate-income areas.
- The higher loan amounts for Schedule C borrowers apply to applications filed after the rule's effective date. Loan amounts cannot be increased once the loan is disbursed to the borrower, so lenders and borrowers may wish to cancel loans that have not yet been disbursed and reapply using the new Schedule C application form.
- The rule also includes provisions on small-business owners delinquent on their federal student loans or with prior non-fraud felony convictions and non-citizen small-business owners who are lawful U.S. residents.

#### Important updates and Atlas Preparations:

1. These are significant changes for PPP lending applications and forms. They will particularly impact sole proprietors and single-member LLCs that use a Schedule C form to report business taxes on their 1040. These changes also coincide with a significant overhaul of the Loan Forgiveness rules going live today. As mentioned on the SBA's call at 4pm ET on Thursday, March 4th, vendors are only now starting to receive important details to begin making changes. As of Friday night, March 5th, we are still trying to obtain important details regarding the SBA API for these changes.
2. While we continue to wait for full details to be made available, we expect that **Atlas will be able to start accepting new applications in accordance with**

**the new IFR next week.** We will announce specifics as soon as they are firm.

3. There is substantial funding remaining for the PPP program. Just over half of the \$284B allocated has been loaned out. Estimates suggest as much as \$50B may remain unused if Congress does not extend the deadline beyond its current March 31st end point.

We appreciate your patience as we roll out these changes and will keep you updated early next week with subsequent Flash messages. Have a great weekend!

## Atlas Resources

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# Flash Message



March 4, 2021

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## Atlas Updates

### SBA Release of New Interim Final Rule

The SBA has released its new interim final rule and new application forms implementing Paycheck Protection Program (PPP) changes for sole proprietors and other borrowers that file IRS Form 1040, Schedule C.

Be aware that the SBA is scheduled to hold a [Microsoft Teams webinar on these updates at 4 p.m. \(Eastern time\) today, March 4.](#)

We will update you soon regarding Atlas accommodations to these new developments.

## Atlas Resources

### Atlas Support Hub

- [SBA PPP lending guidance and forms \(as of 2/12/21\)](#)
- [SBA PPP forgiveness guidance and forms \(as of 2/12/21\)](#)

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