

You may have noticed that status updates appear as you move through stages of your PPP application. We understand these can be confusing and have added a list of status update definitions to help you through the process, please review below.

APPLICATION STATUS DEFINITIONS

1. APPLICATION IN PROGRESS

The applicant has registered with the portal and has started a PPP application.

2. APPLICATION COMPLETED

The applicant has successfully submitted a PPP application to First Home Bank. The application is in the queue to be reviewed by the PPP Processing Team.

3. VERIFICATION IN PROGRESS

The application is being reviewed by the PPP Processing Team.

4. PENDING VALIDATION BY SBA

The application has been submitted to the SBA for approval and is undergoing data validation requirements to ensure all required application fields have been completed and conform with SBA system requirements.

5. SBA SUBMISSION FAILED

The application has been submitted to the SBA, however, due to technical data validation errors, the SBA system was unable to accept the application. First Home Bank is actively working with the SBA to correct these system related issues. Once the validation error has been corrected, the application will move to Pending Validation by SBA.

6. UNDER REVIEW BY SBA

The application has been submitted to SBA. Due to the high volume of PPP applications, the SBA has indicated this process may take several business days

7. APPROVED BY SBA

A loan number has been issued by the SBA. The application will now move to the pre-closing and pre-funding review queue for final documentation review.

8. NOT APPROVED BY SBA

The loan request has been rejected or not approved. This may be because it has been determined the applicant is ineligible for a PPP loan.

Here For What's Next