

PPP Loan Forgiveness

Frequently Asked Questions

In preparation for accepting PPP Loan Forgiveness, we have created a FAQ sheet to help guide you through the process. If you cannot find the answer you're looking for below, please email us at SBAPPP@truliantfcu.org.

When will Truliant begin accepting PPP loan forgiveness?

We will begin accepting PPP loan forgiveness in phases based on when the loan was funded. You will receive an email from a Truliant representative with a unique link to your forgiveness application. If you have not received your forgiveness link by June 1, 2021, please email us at SBAPPP@truliantfcu.org.

During the application process, you will be asked to create a PIN. This PIN will need to be 6-12 characters and can include numbers, letters and special characters. **Please be sure to keep this PIN in a secure place as you will need this PIN later to log in, complete your application and check the application status.** If you misplace or forget this PIN, you must start a new application which may delay forgiveness. Truliant cannot retrieve lost PINs.

The application is asking me which form I should fill out. How do I know which I should choose?

For any business who requested \$150,000 or less in relief, please use Form 3508S. This application will prepopulate some information to help expedite your efforts. Please allow up to 15 minutes to complete.

If you have requested more than \$150,000 in relief, please review eligibility for Form 3508EZ. If you are not eligible, please use Form 3508.

Do I need to upload supporting documents to my application?

If your application is for a first draw PPP loan or if you have already provided us with documents supporting reduction in gross receipts for your second draw PPP loan, you do not need to upload supporting documents to your application.

If you are requesting forgiveness for your second draw PPP loan and haven't supplied supporting documents, please be sure to upload your documents within the forgiveness application.

How long will it take to receive PPP loan forgiveness?

Once your forgiveness phase begins, it can take up to five business days for a team member to send your unique forgiveness link. After you submit your application, it may take up to five business days for Truliant to review your application and send you documents to e-sign (electronically sign). Once your packet is e-signed, we will send your entire forgiveness application to the SBA within three business days.

Within eight weeks, the SBA will review, approve and submit payment on your behalf for forgiveness. Once Truliant receives this payment, we will notify you by email that your loan has been forgiven.

What should I do if my loan is not forgiven before my payments come due?

Truliant will notify you of any required payments in advance. If a payment is due and you have not received confirmation that your loan has been forgiven by Truliant, please be sure to make your payment as usual. Once your loan forgiveness is processed, Truliant will reimburse you for any overpaid amount.

If you have a forgiveness application in process, the SBA is not requiring payments to be made. To avoid payments, please submit your forgiveness application as soon as you receive your emailed link.

What should I do if I have issues or questions while filing out the forgiveness application?

If you have any questions during the forgiveness application, please utilize the Hint icon  or your CPA, attorney or financial advisor for help. If you have technical issues, please email us at SBAPPP@truliantfcu.org and include the subject line, "Technical Issue."

Truliant's call center representatives will not be able to assist with PPP loan or forgiveness requests.

What if I do not want to e-sign the forgiveness application documents?

The SBA requires anyone requesting PPP loan forgiveness to digitally sign documents to complete the application. If you do not wish to e-sign, you may request an installment plan or pay the loan back in full.

