

BUSINESS MEMBER

PPP ACKNOWLEDGMENT FORM



westernvista

CREDIT UNION

COMPANY NAME/BORROWER

NAME OF INDIVIDUAL AS OWNER BORROWING ENTITY ABOVE

DATE COMPANY/ORGANIZATION WAS FORMED

NAICS CODE

ECONOMIC INJURY DISASTER LOAN (EIDL)

[click here to learn more](#)



Applications are made directly to the SBA Disaster Service Center.

You do not need to be a member of Western Vista Credit Union to be eligible.

This working capital loan program is intended to help small businesses, small agricultural cooperatives, small businesses engaged in aquaculture, and most private, non-profit organizations of all sizes meet their ordinary and necessary financial obligations that cannot be met as a direct result of the outbreak of COVID-19. This low-interest loan provides the necessary working capital to help small businesses survive until normal operations resume after a disaster. The loan amount will be based on actual economic injury and working capital needs and determined by the SBA loan officer after discussing the business situation with the owner. Detailed financial information is not required at the time of the EIDL application. There is no fee to apply and small business does not have to accept the loan if approved. Once submitted, an SBA loan officer from the Disaster Service Center will contact the applicant.

_____ Initial here to show you read about the EIDL

_____ Initial here if you applied or plan to apply for the EIDL

PAYCHECK PROTECTION PROGRAM (PPP)

[click here to learn more](#)



You must have a business account with Western Vista Credit Union in order for us to process your request. Membership is easy, see checklist button, right.

To apply for the SBA PPP through Western Vista, please review the information below.

On March 31, 2020, the CARES act was passed, allowing the U.S. Department of the Treasury, in conjunction with the SBA and its partnering lending organizations (such as Western Vista FCU), to offer access to the Payment Protection Program (PPP). The interim final ruling released on April 1 provided new information about applicant eligibility and qualification requirements for the PPP. The following links provide a comprehensive overview of the program:

1

2

3

4

Please initial beside each of the items below to indicate your acknowledgment of each statement.

_____ The borrower has reviewed all the above reference materials presented by SBA and the Department of the Treasury.

_____ It is the responsibility of the borrower to ascertain and submit any and all future information required to have Western Vista submit to SBA a request for all or partial PPP loan balance forgiveness in a timely manner.

_____ The borrower will release the lender of any potential liability regarding the SBA PPP loan program. Western Vista is the conduit and servicing agent (unless sold) for the SBA PPP loan program. The borrower will comply with all applicable SBA Standard Operating Procedures (SOP).

As of 4/3/2020, Western Vista is accepting applications for the SBA PPP. As with any new government guaranteed loan program, the SBA is continuing to issue guidance on the forgiveness portion of the PPP. [To apply through Western Vista and be eligible, please have the following complete package available:](#)

SBA PPP Application

All supporting documentation as outlined in the Interim Final Rule on pages 8-11

- » If PPP request covers payroll: Please submit the most recent 940 and 941
- » Complete the payroll calculator
- » If PPO request covers mortgage interest, rent, lease expense: Please submit most recent statement or copy of rent/lease agreement.
- » If PPP request covers utilities: please include most recent statements.

Signed and Initial copy of this form (Business Member PPP Acknowledgment Form) completed by each owner of the borrowing entity with over 20% ownership/equity.

_____ Initial here to acknowledge that additional information may be required in the future for processing, audited file compliance or for submission of request for Western Vista to request SBA forgive some/all of the monies requested, including but not limited to 4506-T, tax returns, etc. The borrower acknowledges they will provide any prudent future required document in a timely manner.

Affiliations: As stated on the SBA Form 2483 the borrower/owner will disclose and provide a detail listing of any company that the applicant or individuals owning over 20% ownership or equity, as part of the PPP loan application. Please attach the list to the application package. Please include the following: **individual name, company name, % ownership, business address, state organized, phone number.**

Please note: If you have applied for the EIDL, you cannot finance payroll cost in both, but you can refinance the payroll component originally financed in the EIDL into the PPP. See SBA Interim Final Rule for additional details. The SBA and Western Vista are relying upon the information being submitted as true and accurate. **Anything misrepresented will be considered fraud and prosecuted as such by the lender and the SBA.**

_____ Initial here to acknowledge that the SBA has limited funding set aside for the PPP, so it is recommended that businesses consider the direct EIDL loan and the PPP and determine which works best, as each loan program has different terms and conditions.

_____ Initial here to acknowledge that as the CARES Act currently stands, there is \$350 billion allocated nationally for this plan through June 30, 2020. We expect the demand for this loan program to be very high. Western Vista will submit the PPP loan request, but it will not be funded until the SBA gives Western Vista proof of the PPP loan guarantee. Currently, this process is taking several days.

**I acknowledge
the above
statements:**

NAME

DATE

FOR INTERNAL USE ONLY: Full package received by _____ on _____

Submitted to SBA on _____

PPP guarantee received on _____

Loan funded on _____

LOCATIONS:

3207 Sparks Rd | Cheyenne, WY
1215 Storey Blvd | Cheyenne, WY
3401 Eagle Dr | Casper, WY

PHONE:

1-800-310-2197
307-634-2197 Cheyenne
307-234-8194 Casper

MAILING ADDRESS:

P.O. Box 20105
Cheyenne, WY 82003

wvista.com