

Atlas Lending specific FAQs

Your questions from webinars and Q&A sessions, answered

1. If we edit the borrower's application in the lender review process, does the borrower have to re-sign and re-certify?

1.
 - a. No. The Atlas system does not require the lender to obtain another application signed by the borrower. Changes will be recorded and then included in the lender form (2484/2484-SD) as applicable and sent to the SBA when the application is submitted. We intend to release a feature to allow lenders to send a revised borrower application for re-signature and re-certification if the lender elects that option on a per-application basis.

2. Why are the supporting documents uploaded by the applicant not being submitted to the SBA?

- a. The SBA does not require (nor does the SBA API accept) documents to be submitted with the PPP loan application.

3. What closing documents will be generated in Atlas?

- a. We will be providing a standardized note pre-filled with data entered by the Borrower in Atlas, and the signed 2483, and a pre-filled 2484 (although these last two are not closing documents). For each borrower, the Lender may modify and add terms to the Note. The Lender must conduct the closing and obtain the signatures on the Note, which is why the date and signature fields are left blank. All other closing documents should be supplied by the lender using their regular closing documents and processing.

4. Which Atlas user types have the ability to assign applications to other users within the institution?

- a. Users with the Bank Loan Processor role can only assign applications to themselves and not to other Atlas users. Client Admins and Bank Loan Officers can assign applications to both themselves and to other Atlas users.

5. Does the Applicant see their application status when they login to their account?

- a. Applicants will see a text version of their application status when they login to their PPP Application Hub.

6. Does the customer have to upload something in the "Documents" section in order to submit the application?

- a. Yes. First draw loans have significant requirements for documents to be submitted to the lender. The second draw requires at minimum the

revenue reduction documentation*, but in many cases will also require documentation of the fact that the business existed both on Feb 15, 2020, and the date of submission, and documentation of payroll costs. *For loans under \$150,000, the Borrower must provide this documentation before loan forgiveness or at any time upon request of the lender or SBA.

7. Will applicants with multiple applying businesses be able to register each PPP loan application using the same email address?

- a. We are considering this feature but do not have a definite date that it would be available.

8. Can an applicant edit their application after submitting it?

- a. **[Updated January 17, 2021]** Yes. Both Borrowers and Lenders can edit the application after Borrower submission. Lenders can edit most application data fields while the application is in "In Review" status by using the "Edit" toggle and buttons within the Application Detail View ("eye" button). There are a few fields that only the Borrower will be able to edit, most notably the questions and certifications. To allow the Borrower to edit their application, the application must be "In Review" status in Atlas, and the Lender should use the "Actions" button within the Application Detail View and send the application to the "WAITING_ON_UPDATE" status. If the Lender determines that the Borrower needs to re-sign a new SBA Form 2483 or 2483-SD, we will be releasing a new feature that allows the Lender to send the application back to the Borrower for signature, but that feature is not yet available at this time.

9. Can lenders move applications back to previous stages?

- a. Yes. You can do so by navigating to the "Actions" button within the Application Detail View and selecting the option to "Send to [stage]."

10. When and where do bank loan officers put in their SBA credentials? Does that happen in the portal before Loan Officers can submit an app to SBA?

- a. Credentials do not need to be entered in order to submit PPP applications.

11. At what point does the lender complete the 2484?

- a. The requirement for Lenders to complete and execute SBA Form 2484/2484-SD is satisfied by a lender when the lender completes the process of submitting a loan through the E-Tran system; no transmission or retention of a physical copy of Form 2484/2484-SD is required. The Atlas system will generate a .pdf of the 2484/2484-SD after the application has been successfully submitted to the SBA with the data submitted to the SBA. This feature is not yet fully complete but is expected to roll-out shortly. For applications that are submitted to the SBA, the 2484/2484-SD will be generated as soon as the feature rolls out and will be available in Atlas.

- 12. Is there a track changes function that will show who and what was changed or edited by the institution?**
 - a. No. This information is not available in Atlas. StreetShares collects some of this information in the back end and may be able to build a custom report for a lender with this information at an additional cost.
- 13. Is the borrower locked out of making changes to their application and uploading documents once they have submitted?**
 - a. Yes, unless the bank user subsequently moves the application to "Waiting on Update."
- 14. Can a customer apply for a "revised" or "increased" first draw PPP loan in Atlas?**
 - a. No. This feature is not available in Atlas and is not currently supported by the SBA API. Please note that Atlas supports Second Draw PPP Loans.
 - b. With few exceptions (see below), the SBA determined that no eligible borrower may receive more than one First Draw PPP Loan. This means that if you apply for a PPP loan, you should consider applying for the maximum amount. Any borrower who received a PPP loan in 2020 received a First Draw PPP Loan and is not eligible to receive another First Draw PPP Loan but may be eligible for a Second Draw PPP loan.
 - c. Exceptions exist for seasonal employers, partnerships, and borrowers who returned or did not accept loan funds. See SBA Procedural Notice First Draw Paycheck Protection Program Loan Increases After Enactment of the Economic Aid Act (January 13, 2021) for details on the rules and submission procedures around increases in First Draw PPP Loans in these special circumstances.
- 15. Will we be notified if a customer uploads an additional document after we request it?**
 - a. There are no notifications at this time. You will need to come back into the Detail View to check.
- 16. Is the first draw SBA loan number a required field in the application?**
 - a. Yes, the SBA Loan Number field in the "Previous PPP Loan Information" section of Form 2483-SD is a required field. The applicant signs the Form 2483-SD before it is submitted to Lender Review, so the SBA Loan Number on the form must be accurate. The SBA Loan Number field is a validated field, so if the number provided isn't accurate, the applicant cannot submit their application.
- 17. Can borrowers share their portal with an accountant to assist them in filling out the application?**
 - a. Not at this time.
- 18. Can we distribute your guides to borrowers?**

- a. You are welcome to use our Atlas Support Hub resources to help educate your customers. We ask that you use the following disclaimer when you do so: Please note that all of our resources are for general information purposes only and are not intended to be relied upon as legal, accounting, tax, or other professional advice. The resources are based upon the Paycheck Protection Program (PPP) details that are frequently evolving and subject to change. For the most up-to-date guidance, please consult the U.S. Small Business Administration (SBA) (www.sba.gov), Department of the Treasury (www.treasury.gov), and/or your own legal and tax advisors prior to taking any action. Please refer to your advisors for specific advice.
- 19. For nonprofits, what do they enter under the owner tab?**
 - a. **[Updated January 17, 2021]** If you have no owners (including non-profit organizations), you must enter the name of the business in the “Owners” field, along with the business’ EIN, the address of the business, and an ownership percentage of 20%. The name, address, and EIN should match in the Business Legal Name and Owner sections.
 - 20. For self-employed persons, what do they enter under the owner tab?**
 - a. **[Updated January 17, 2021]** If you are self-employed (including independent contractors and sole proprietors), you must enter your name in the “Owners” field, along with your social security number, your address, and an ownership percentage of 100%. Because the borrower and the owner are the same person, the borrower’s name (“Business Legal Name”), address, and social security number should match the Owner’s name and social security number.
 - 21. For businesses with owners having less than 20% equity, what do they enter in the owner tab?**
 - a. If you have owners, but none have more than 20% ownership, enter as many owners (and their ownership percentages) as are required to reach at least 20% ownership. For example, you could enter Owner 1 with 12% ownership and Owner 2 with 15% ownership.
 - 22. Is there a hint for the customer within the application to tell them what supporting documentation they need to upload?**
 - a. **[Updated January 17, 2021]** Yes, there is a hint on the Documents submission page.
 - 23. Does the Loan Note get sent to the Borrower through the platform so that DocuSign can be utilized?**
 - a. No, while you are welcome to use the standardized, pre-filled Note, we expect that you will use your normal closing process to complete the Note and obtain signatures.
 - 24. Rural addresses are not being accepted in the portal. Is there a way to fix this?**

- a. Addresses are being validated in this round of PPP. We use a third-party service that obtains data directly from the U.S. Postal Service (USPS). Data is updated monthly and meets the Coding Accuracy Support System (CASS) standards. We are not aware of any broad gaps in the data.
 - b. **[Updated January 17, 2021]** We are working on a feature in the Borrower Application for the Borrower to override automatic address validation, but this feature is not currently available. Once this feature is released, Atlas will indicate if the Borrower uses the override, in which case the Lender will be responsible for address validation.
- 25. When is the 2483 electronically signed in the process?**
- a. The borrower will complete the application and press the Sign Application button. At that point, the 2483/2483-SD will be generated and sent to the email address provided on the Questions & Certifications page. The signer will need to answer a series of personal questions to authenticate their identity, after which they will be able to initial and sign the form. Once the signature is complete, the application will move to Lender Review, and the signed form will be available to both the borrower and within Atlas.
- 26. What do I do if the SBA rejects the application because the loan amount exceeds the maximum limit?**
- a. **[Updated January 17, 2021]** The SBA API submission no longer rejects maximum limits on loan amounts that are less than the maximum limit allowed under the SBA Interim Final Rules.
 - b. **[Updated January 17, 2021]** If you have an SBA submission error, see FAAQ No. 39.

Questions & Answers from January 15, 2020

- 1. What options will be available for editing or returning the application to the borrower when the status is in 'Signature Requested'? We've had some applicants catch mistakes right after they clicked submit.**
 - a. The Borrower must sign the SBA Form 2483 to move it out of "Signature Requested" and into "In Review" for the Lender. We are working on a feature that will allow the Lender to send the Borrower Application back to the Borrower to edit, generate a new SBA Form 2483, and re-sign, but that feature is not yet available.
- 2. Is the lender able to edit the SBA Loan Number and Loan Amount fields in the 2483-SD application?**
 - a. Yes, those fields can be edited by the Lender while the application is in "In Review" status in Atlas by using the "Edit" toggle and buttons within the Application Detail View ("eye" button).
- 3. In the first PPP round, the SBA made us round down loan amounts to the nearest \$100. Your system does not seem to do**

that in the application process. Will the new SBA portal accept the applications if they are not rounded down this time.

- a. Yes, the new SBA API does not require the loan amount to be rounded down to the nearest \$100 prior to submission.

4. If a customer can't pass the ID verification portion of the DocuSign, how can we let them sign the application? Can this requirement be removed?

- a. Yes, Lenders have the option to resend the DocuSign without Knowledge-Based Authentication. When the application is in the status "Signature Requested," the Lender should use the "Actions" button in Application Detail View ("eye" button) and select "Request Signature." This will resend the DocuSign to the Borrower without the Knowledge-Based Authentication questions.

5. Is KYC or OFAC checks included in the process for businesses and owners?

- a. No, that feature is not currently available for this round of PPP lending.

6. On the Bank side, what authority is required to be able to edit a borrower application, e.g., Administrator, Reviewer, etc.

- a. Atlas users with either the role of Loan Officer or Loan Processor can edit borrower applications.

7. After an applicant submits if they do not receive the DocuSign, how can the DocuSign be resent?

- a. We are working on a feature where if there is an error in the DocuSign process (e.g., the email fails to be sent), the Borrower can retry. This feature is not yet available at this time. See FAAQ No. 30 for how to resend a DocuSign to the Borrower without Knowledge Based Authentication.

8. If a borrower forgot to check the box indicating it is a Second Draw request on the registration page (or vice versa), is there a way to correct this?

- a. No. If the Borrower ends up in the wrong application form after Account Creation, they will need to start a new application. The Borrower will need to create a NEW account with a unique email address to start over. The incorrect application will need to be "Withdrawn" in Atlas by the Lender (once the Withdraw feature is released in Atlas; currently not available).

9. What should we do if an applicant cannot get an address match when they are trying to apply?

- a. See FAAQ No. 24.

10. If an Applicant accidentally confirms a loan as ineligible, is there a way to undo that on the Lender side?

- a. No. Atlas does not allow a Lender to change Borrower responses to questions or certifications. The Lender can send the Application back to the Borrower to edit. See FAAQ No. 8.

11. Is there a size limit or file type restriction on document uploads?

- a. Yes. 35 MB per file. The valid file types are .pdf,.xls,.xlsx,.csv,.doc,.docx,.jpg,.jpeg,.png.

12. Is there a way to upload documents for internal use and keep them hidden from customers?

- a. Not at this time. All documents the Lender uploads to Atlas at this time will be visible to the Borrower. We are working on a future release of a file type that is not visible to Borrowers.

13. What should we do if the SBA submission attempt returns an error?

- a. If an application submission is not accepted by the SBA, you will see a submission error in Atlas, which may contain an SBA API response code. Check out the [SBA Response Codes Guidance](#) for more information on the reason for the submission error. Most SBA submission errors can be resolved by the Lender by editing the application data that triggered the error or by sending the application back to the Borrower to edit the information. See FAAQ No. 8.