

February 23, 2021  
**NEW FORGIVENESS APPLICATIONS AVAILABLE SOON**

Dear Valued Customer:

The Small Business Administration (SBA) is releasing new Forgiveness Application forms. In addition to the new 3508S form for Borrowers with loans under \$150,000, they will release new 3508EZ and 3508 Standard forms. Any Borrowers that have not yet started their Forgiveness applications will have access to the new forms starting on 3/5/2021.

If you have a Forgiveness Application currently in process and want to continue and complete it, the application and all supporting documentation must be submitted by 2/26/2021.

Any in-progress applications that are not completed and ready for SBA submission by 2/26/2021 will be refreshed to the application stage on 2/28/2021. Your data will be saved if this happens. If your existing application is not ready for SBA submission by 2/26/2021, you will be able to update and resubmit it starting 2/28/2021.

Please note that although SBA's Forgiveness guidance states Borrowers with loans under \$150,000 do not have to provide supporting documentation, SBA has stated they still reserve the right to pull PPP loans of any amount for a Formal Review; therefore, to expedite SBA's Formal Reviews and help ensure the loan is fully forgiven, GCB will still require supporting documentation for all application forms.

Greenfield Cooperative Bank and its Northampton Cooperative division are working to be ready to assist our customers and local businesses.

We sincerely appreciate you doing business with us.

Sincerely Yours,

Anthony Worden,  
President & Chief Operating Officer