



How to Increase the Speed of Your PPP Application Review

Upwise plans to help as many small businesses as possible with PPP applications in 2021, including Second Draw applicants that didn't receive their first loan with us.

Using the strength of our technology-enabled product, many of our applications can be reviewed automatically. To help us ensure your application is reviewed promptly, be sure to follow these steps:

1. Upload the recommended documents

We recommend submitting legible 1040 Schedule C, 1065 (including all K-1s), 1120, or 1120-S documents. If you have employees, submit a full year of 941s, 940, 944, 1120, 1120-S, or equivalent payroll processor records. If you're submitting PDF versions of your payroll documents, convert the file to read-only (so it can't be edited).

You'll be required to submit certain documentation based on if you're applying for a First or Second Draw.

First Draws

For small businesses with employees

- **Payroll Documents:** Upload quarterly 941 forms, yearly 940 or 944 forms, 1040 - Schedule C form, or payroll documentation with a corresponding letter from your payroll processor.
- **Bank Statement:** You will need to provide a Feb 2020 bank statement from the bank account in which your business was operating to show you were in operation on Feb 15, 2020.

For contractors & other non-employers¹

- **Payroll Documents:** Upload your 2019 or 2020 1040 - Schedule C form.
- **Bank Statement:** You will need to provide a Feb 2020 bank statement from the bank account in which your business was operating to show you were in operation on Feb 15, 2020.

Second Draws

- **Revenue Drop:** For loan requests over \$150,000, you'll need to submit documents that demonstrate a 25% reduction in revenue, which may include tax forms, quarterly financial statements, or bank statements.
- You will be required to resubmit your payroll documents based on the following guidance:

For small businesses with employees

- **Payroll Documents:** Upload quarterly 941 forms, yearly 940 or 944 forms, 1040 - Schedule C form, or payroll documentation with a corresponding letter from your payroll processor.
- **Bank Statement:** You will need to provide a Feb 2020 bank statement from the bank account in which your business was operating to show you were in operation on Feb 2020.

For contractors & other non-employers¹

- **Payroll Documents:** Upload your 2019 or 2020 1040 - Schedule C form.
- **Bank Statement:** You will need to provide a Feb 2020 bank statement from the bank account in which your business was operating to show you were in operation on Feb 2020.

2. Upload clear documents

Downloaded electronic documents will process much faster than scanned, photographed documents. Upload your forms as separate documents, if possible. If more than four forms are needed, you may consolidate them into a single file. Even if it takes you a few more hours to collect electronic documents (or connect with your accountant), submitting electronic documents will decrease your application's processing time.

3. Email address recommendation

If you're a new customer, to increase the likelihood of a faster application review, we recommend using an email address you own that has been in existence for several years (even if it is a personal email address). Newly created email addresses—even from your business domain—may make it more difficult to verify your identity.

4. Applicant must be an owner

The application should be in an owner's name, not an employee's name.

5. Triple-check your application

Minor errors and typos can delay your application—and it is **not** possible to update your application after submission. Please take your time to review the following for accuracy:

- **Bank account information** (review a check from your account to get the correct routing number)
- **Consistent Employer Identification Number (EIN)/ Business Name** in Payroll documents
- **Complete personal details** (SSN / DOB / Address)

6. Only submit one application

If your application is in review, do not submit your application more than once to Upwise. If we determine there are duplicate applications submitted it could result in the rejection of both the applications.

7. Please limit inquiries about the status of your application

The emails you receive from Upwise and Cross River will always have the most up-to-date status of your application. Our Customer Support Team is here to help and provide additional information regarding your application's status.

1 Non-employers include self-employed individuals without employees.

2 For borrowers with loans of \$150,000 or less, these documents will not be required at the time of application. Lenders may request additional documents at the time of loan forgiveness.

8. Use google chrome browser

Make sure to use a desktop or laptop computer as opposed to a mobile cell phone. Use google chrome web browser, the automated application works best on these platforms.