



PPP Loans: 14 Day Application Pause Planned to Start Wednesday 2-24-21

Today the White House announced some temporary administrative changes to the PPP loan process.

There will be a 14 day period, starting Wednesday, February 24th and ending March 9th, during which the SBA will only accept PPP loan applications from businesses with fewer than 20 employees. It is unclear if banks will continue to take applications and hold them during this 14 day period.

If you have 20 or more employees and haven't applied yet for the second draw PPP loan, this won't make you ineligible, but it means the SBA won't accept your application until after the 14 day application period.

If you have less than 20 employees, this is an opportunity for lenders to work more closely with borrowers to help them through the application process.

[Click here to read the white house briefing!](#)

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