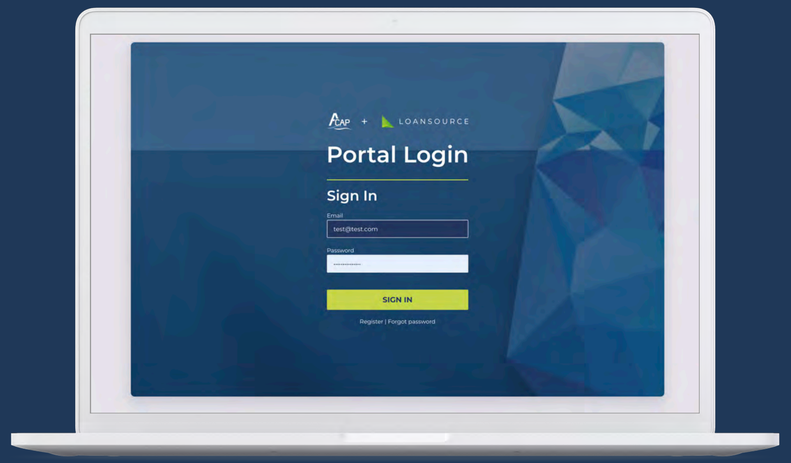
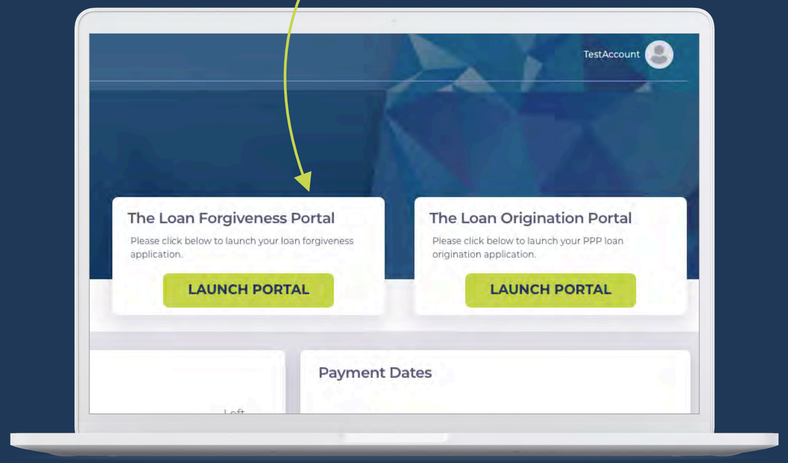
How to check your forgiveness status

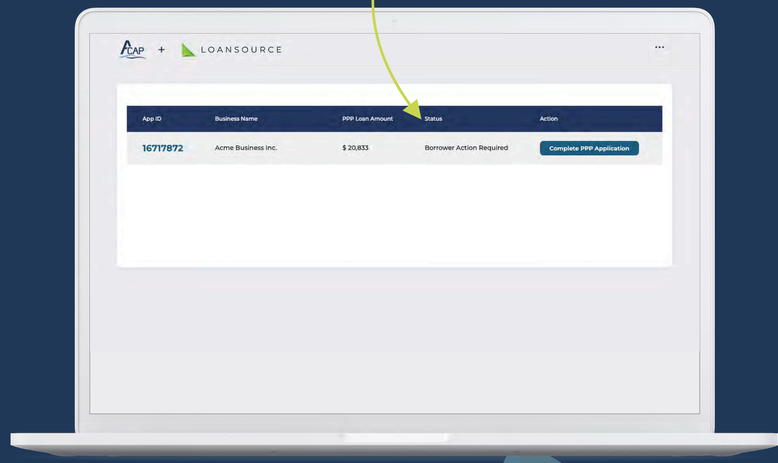
1. Login to your account



2. Launch forgiveness portal



3. View status column



Be sure to review our **Status Definitions** on the next page to understand each application state.

ACAP + LOANSOURCE

Status Definitions

i. Accessed Portal but not Started Application – Please begin your application today by launching the forgiveness portal and clicking the "Complete Forgiveness Application" button. *We encourage all PPP loan forgiveness applicants to always have Your PPP Forgiveness Guide readily available during your application process*.

ii. Started Application – Please complete your application by launching the forgiveness portal and clicking the "Complete Forgiveness Application" button. Please note that your application is not complete and will not be submitted to us for review until you click the "Submit" button on the bottom of the "Upload Documents" page.

iii. Submitted to Verifier – You have successfully submitted your Forgiveness Application to our Verification team. Please look out for an email from *loanservicing@theloansource.com* if additional required documentation or clarification is required. Please note, there is no e-signature required at this stage and our estimated turnaround time is 30 days or more to proceed to the next steps.

iv. Borrower Action Required – Using the detailed instructions outlined in our *Forgiveness Borrower Action Resubmission Guide*, please log into the portal to determine the information required before your application can advance to the next stage. In order to continue processing, you will need to re-access your application, page through the journey, and re-submit the application back to ACAP + The Loan Source. This may appear as if you are starting a new application, but all of your previously supplied information has been saved.

v. Verifier Reviewed – Our Verification team has completed the initial review of your Forgiveness Application and submitted to our Underwriting team for final review and approval. Please look out for an email from *loanservicing@theloansource.com* if additional required documentation or clarification is required. Please note, there is no e-signature required at this stage and our estimated turnaround time is 15-30 days to proceed to the next steps.

vi. Underwriter Reviewed – Our Underwriter team has completed the final review of your Forgiveness Application and we will be sending your final application for e-signature shortly.

vii. Form Sent for E-Sign - We have sent you the final application for e-signature from *acap_theloansource_e-sign@biz2x.com*. Please allow time for delivery of the email, it can take a few hours for email filters to deliver messages from addresses unfamiliar to your network. Also check your Spam/Junk folders if you cannot locate the document for e-signature. If you are still unable to locate your final application for e-signature, your system may have email filters or firewalls preventing the e-mail from being delivered so please contact your IT department.

viii. Application Complete – Your e-signed Forgiveness Application has been received and is ready for submission to SBA for their review and approval. Estimated turnaround time is 0 to 3 days for submission to the SBA.

ix. SBA Errors – The Government has issued an error code during the submission process of your forgiveness application, preventing submission to the SBA. Please refer to/be on the lookout for an email from us titled "PPP Forgiveness Application – Error Code Clearing" for the specific SBA error(s) for which we need your help to address. The most common submission error for forgiveness applications is EIN/SSN Mismatch between the forgiveness application and your PPP loan application. Please review your PPP loan application (SBA Form 2483) and your PPP forgiveness application (SBA Form 3508) and be prepared to help us understand any typos or inconsistencies between the documents, if applicable. Please note that we may need to work with the SBA to resolve the issue and the process could take several weeks. Once the error is cleared, you will see your forgiveness application status update to "Submitted to SBA".

x. Submitted to SBA – We have submitted your Forgiveness Application and all supporting documentation to SBA for their review and approval. Please note, while the SBA has up to 90 days to review our recommendation and issue funds for the amount forgiven, some applications may exceed the 90 day time window. This process is controlled entirely by the SBA and we will be in touch if additional information or clarification is required.

xi. SBA Approved – We have received confirmation that the SBA has approved your Forgiveness Application. We will reach out to you directly if any further action is required.