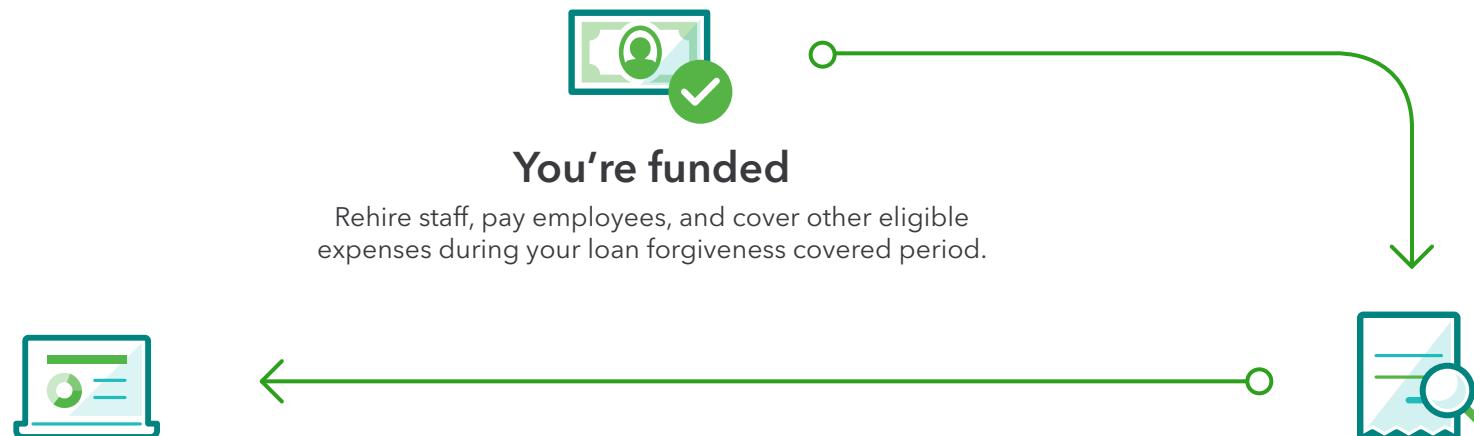


# A simple view of PPP loan forgiveness



## Apply for loan forgiveness

Your application is reviewed and a decision is made within **60 days**.



## Track every expense

Compile proof that you spent your PPP loan on eligible expenses.

## Understand your loan status

### Fully forgiven

You don't owe anything.

### Partially forgiven

Pay back funds not spent on eligible expenses, plus any accrued interest.

### Not forgiven

Pay back your entire loan plus any accrued interest.



## Pay back

Pay off your balance in **2 or 5 years**.



Prepare for PPP loan forgiveness: [quickbooks.com/loan-forgiveness](https://quickbooks.com/loan-forgiveness)

The PPP loan needs to be repaid over a 5-year period, or a 2-year period, depending on when you received your loan. Borrowers can submit a loan forgiveness application within 10 months after the end of their loan forgiveness covered period (24 weeks after loan disbursement) and don't have to make any principal or interest payments before the date on which the SBA issues a determination on loan forgiveness. Borrowers who do not submit a loan forgiveness application within 10 months after the end of the loan forgiveness covered period must begin paying principal and interest after that period. Interest will accrue on the outstanding loan balance beginning on the date of loan issuance and will continue to accrue during the deferment period until the loan is paid off or otherwise forgiven.

Note: Regulations and guidance on the PPP are evolving rapidly. Please refer to the [SBA](#) and [U.S. Department of the Treasury](#) to confirm current program rules and how they apply to your particular situation.

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