

PPP ROUND 2 FAQs

- 1. Am I eligible to apply for the second round of PPP funds if I received a PPP loan during the first round?**
 - a. Yes, you are eligible to apply if you received funds from the first round.*

- 2. Do I have to have my first PPP loan forgiven to apply for a second PPP loan?**
 - a. No, you do not.*

- 3. If I received a first round PPP loan from another financial institution, am I able to apply with TNB during the second round of PPP?**
 - a. Yes, you are.*

- 4. What are the requirements to be able to apply for the second round of PPP?**
 - a. While official guidelines from the SBA have not been released, we are aware that the following requirements must be met in order to qualify for the second round:
 - i. Your business has less than 300 full- time, part-time or seasonal employees; If you have multiple locations, you may not have more than 300 employees per location.*
 - ii. You are able to demonstrate a revenue reduction of at least 25% in the first, second or third quarter of 2020 (When compared with the same quarter in 2019.)*
 - iii. You have used or will use the full amount of the first-draw PPP.*
 - iv. Your business was operational before February 15, 2020 and remains operational.**

- 5. When is the program set to expire?**
 - a. As of right now the program is set to expire on March 31st, 2021.*

We will keep you updated as we receive new information.