

# Ward and Smith Creates Loan 'Forgiveness Maximizer™' Report for PPP Borrowers

April 30, 2020



**Ward and Smith is helping small business borrowers maximize their loan forgiveness under the Paycheck Protection Program ('PPP') with the creation of a new custom report.**

The PPP loan program, currently on the second round of funding, is enormous. With the additional funding provided by Congress on April 24, a total of \$659 billion is available, and we expect approximately 3 million PPP loans will be approved. The new challenge for these small business borrowers is using the funds properly, and in a way that maximizes loan forgiveness.

"Due to the economic conditions surrounding the pandemic, many business owners feel as if they are carrying the weight of the world on their shoulders," stated Bill Durr, COVID-19 Team Leader. "PPP loan borrowers have told us that the complex loan forgiveness requirements only add to their stress. Our customized Forgiveness Maximizer™ report will ease some of that burden by helping PPP borrowers understand what to expect and what they need to do now to improve the likelihood that some or all of their loans will be forgiven. Forgiveness is the key to the PPP loan program; without it, the loan is nothing more than another debt obligation."

Small businesses seeking this report will complete an online form found on the firm's Maximize Loan Forgiveness page to begin the process. Ward and Smith's attorneys will create a customized report that will help business owners understand the proper uses of their PPP loan proceeds and will guide people to achieve maximum forgiveness amount. The report is specific to the business and contains:

- Multiple loan usage scenarios, applying the borrower's business data to the SBA's complex, and often misunderstood, PPP loan use and forgiveness guidance
- A detailed description of proper PPP loan uses, and the most common mistakes businesses will make resulting in unforgiven loans
- A proprietary analysis and detailed recommendations regarding the steps the borrower's business should take to maximize forgiveness

The report cost is based upon the amount of the loan received. "We want to help as many borrowers as we can," explained Durr. "Ward and Smith has the bench strength needed to deliver a report to small businesses within 72 hours from completion of our secure online worksheet. We think we will be able to help borrowers across the country."

For more information, visit [Maximize Loan Forgiveness Under the PPP](#).