

SBA: PPP LOAN NECESSITY QUESTIONNAIRE



Did your organization receive \$2 million or more in PPP loans? SolomonEdwards has SBA experts who can help guide you through the new SBA Form 3509 questionnaire and documentation process.

You may have recently received a nine-page questionnaire, **SBA Form 3509: Loan Necessity Questionnaire**, from your lender. This form is required for all PPP loans \$2 million or greater.

Form 3509 asks you to compare your Q2 financial results with those from the same period in 2019, using data that was most likely derived after you received your loan. Borrowers have many questions related to timing. For example, their forecasted financial viability in their good-faith certification of need when the loan was requested compared to their financial performance after the loan was received may look very different.

SolomonEdwards has highly experienced former SBA employees to help guide you. Our SBA experts can perform a final review of your questionnaire before you submit to your lender. We can also provide resources to assist in preparing complete and accurate supporting documentation.

We know that time is of the essence, so please contact me for immediate assistance.



Susan Hicks, CPA

Practice Leader – North Texas, Arkansas & Oklahoma

P: 817.455.9210

E: shicks@solomonedwards.com