



application portal™

For The Small Business Administration - Paycheck Protection Program (SBA PPP)

Overview

When the Small Business Administration (SBA) and the U.S. Treasury Department rolled out the SBA Paycheck Protection Program (PPP), MeridianLink quickly recognized the need to support financial institutions that want to help their small business communities.

To enable financial institutions to accept digital applications from small businesses seeking SBA PPP relief, **MeridianLink launched a Fast Track digital solution that can be deployed within 48 hours.**



Help your
small business
customers in less
than 48 hours

The Problem

The U.S. Government acted swiftly to support small business owners and their employees by passing the CARES Act. The unintended consequence was an inability to support the instant and massive amount of interest from small business owners from across the Country. This quick timeline left financial institutions little time to develop tools or processes to address the demand.

Key Challenges Faced

- Inflexible processes
- Lengthy onboarding time
- Manual PPP eligibility checks
- Limited digital options for loan applications
- Confusing or lack of document management system
- Time-consuming loan information upload into SBA platform.

The Solution

The MeridianLink SBA PPP Fast Track product empowers financial institutions to accept digital loan applications from online and mobile sources quickly and easily. The simple 3-step SBA PPP loan application can be accessed through a link or a QR code that is generated straight from the system. The solution enables e-signatures, secure document uploads, and integration with the SBA E-Tran submission platform.

The solution processes the inflow of applications from various sources, such as online forms, email, mobile phone, and more. The powerful rules matrix automates the workflow so SBA PPP loan apps can be auto-routed, leading to faster and more accurate management of loan applications.

“Thank you guys for the quick turn around on this. You guys truly are the definition of a partner, not just another vendor.”

Patrick Wiginton
America's First Federal Credit Union

Easy and Flexible End-to-End Origination Solution for the SBA Payment Protection Program



Application Submission

Submission through
online portal

Automated eligibility check

Secure document upload

Integrations with
eSignature vendors



Underwriting

Queue-based
application router

Approval automation

Checklist-based
due diligence



SBA E-Tran Submission

Convenient integration
with SBA to electronically
submit the loan through
the E-Tran platform



Documentation

Flexible and customizable
closing document process

Integrated/non-integrated
workflow

Product Functionality



Turnkey solutions

Optimized experiences using best practices enables a plug-and-play implementation.



Multi-channel initiation

Support submission and initiation requests from online sources, scanned paper applications, phone applications or drive-through applications.



Automated eligibility control

Upon application submission, the automated PPP eligibility check is initiated and immediately alerts the applicant if they do not meet the minimum requirements.



Document management

Support any documents the financial institution requires in order to meet eligibility requirements. Automatically archives documents for future retrieval.



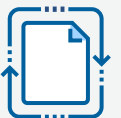
Powerful rule matrix

Automate the workflow so SBA PPP loan applications can go into a specific queue and be given high priority attention.



Simplified application process

Leverage an easy 3-step application process to onboard customers in a seamless manner.



Status tracking

Never lose track of where the loan is in the process.



Comprehensive reporting

Generate comprehensive reports for informed decision-making.

The Key Benefits of The SBA PPP Fast Track



Turnkey solution integrated with SBA E-Tran platform



Rapid implementation, live in as little as 48 hours



Easy 3-step digital loan application process



Powerful rules engine and optimized workflows



Proven web-based SaaS deployment

“I was very impressed with their responsiveness and ability to quickly put together a process that allowed our members to apply online for the SBA PPP program. The system was easy for our members to navigate, while at the same time addressing some of the requirements for this special program.”

Todd A. Peyok
VP Commercial Lending,
Elevations Credit Union

MeridianLink's Expertise

MeridianLink has over 20 years supporting financial institutions during economic downturns and other nationwide tragedies. With over 1,200 clients, including 68 of the top 100 credit unions, and a 98+% retention rate; MeridianLink is a proven end-to-end loan origination platform that is uniquely qualified to help all financial institutions during this unprecedented time.

About MeridianLink

MeridianLink connects all sizes of financial institutions and fintech companies to better technology, better service, better people and better solutions. MeridianLink transforms operating environments by solving complex problems with powerful yet practical solutions. The company's suite of products and services help maximize performance in key industry segments, such as direct, indirect and mortgage loan origination; deposit account opening; digital lending; credit reporting, data access and verification; business consulting; analytics, collections and scoring. Based in Costa Mesa, Calif., MeridianLink is passionate about democratizing financial services technology and data. ©2020

#MLHelps | We are here to help

We have launched a series of webinars to provide all banks and credit unions resources to help them maneuver through these unprecedented times. Visit www://go.meridianlink.com/howwecanhelp.