



CARES Act Webinar | April 9, 2020
Questions with Answers

Thank you for participating in our CARES Act Webinar on Thursday, April 9. Many of your questions will be answered by accessing the CARES Act microsite at www.alloyacorp.org/alloyacares or viewing the webinar slide presentation (accessible in the *Training* tab of Premier View). The remaining questions are answered below. As always, please call the Lending Department for additional assistance at (800) 782-2431, Option 3.

Q: With funding to the businesses, are the lenders making checks payable for each of the bills the business is paying or are we able to make the check payable directly to the business?

A: You make the payment directly to the business.

Q: Where do I go to start the Lender Application? My credit union is newly chartered and wants to be part of this program to provide assistant to our member group.

A: Please see www.alloyacorp.org/alloyacares.

Q: Is there a way to participate the SBA loans out to others? Would that affect the forgiveness?

A: The loans are saleable in whole but may not be participated.

Q: You actually distributed the PPP dollars? I thought that we are still waiting for a final note document?

A: You can use your note in the interim. The note has since been published, see www.alloyacorp.org/alloyacares.

Q: Only W2 employees correct? If the employer pays someone as 1099 self-employed, then that person has to apply separately?

A: Correct.

Q: What is the normal turnaround time for getting a verification email when creating ACLS Account?

A: Within one day, barring any system issues.

Q: Is it ok to have more than one user in the CAFS system? One for each loan officer?

A: Yes, multiple users are allowed.

Q: Registered on CAFS but never received an email with a temp password. What's my best option for support?

A: The SBA support line. Please see www.alloyacorporg/alloyacares.