



January 14, 2021

Dear Valued Mission Bank Customer,

Mission Bank is proud to announce that we are participating in the Second Draw of the SBA Paycheck Protection Program ("PPP"). As was the case in March 2020, information on Round 2 has been rushed and largely difficult to decipher. The media and other industry sources are attempting to understand the program and relay information quickly, but it is confusing.

Here are a few critical components.

- The SBA portal accepting applications is opening on a staggered basis, most US banks are not permitted to submit loans yet. At this time, Mission Bank (along with most other US financial institutions) will be allowed to process PPP Second Draw loans starting **Tuesday, January 19, 2021.**
- The Second Draw funding is enough to cover the demand. The US Treasury and SBA are urging the banking industry and borrowers to be patient and avoid the mad dash experienced in Round 1.
- The SBA approval will not be instantaneous. Thus, once Mission Bank has processed your application, we expect a delay of a few days before receiving SBA approval and being able to fund your loan. Again, we ask for your patience throughout this process.
- In addition to many of the requirements in Round 1, the Second Draw loans require the borrower to have had at least a 25% decline in revenue from 2019 to 2020 or from comparable quarters from 2019 to 2020.

Mission Bank is diligently working to understand program requirements, documentation procedures and the application process. Please contact your Relationship Manager or local business banking center for more details and look to missionbank.com for the latest news.

As business owners, we realize the impact this program has on your businesses and we are working hard to ensure Mission Bank is ready to walk you through Round 2. We look forward to working with businesses to help fuel and grow vibrant and prosperous communities.

Stay healthy,

A.J. Antongiovanni
President and CEO
Mission Bank