MEMO

Date: January 17, 2021
To: Pastors, Parochial Administrators, Parish Stewards, and Parish Finance Council Members
From: Thomas J. McNamara, Chief Financial Officer
RE: New Update on 2nd Round of Paycheck Protection Program Loans

➢ Notre Dame Federal Credit Union has now opened the window for 2nd round PPP loan applications.

➢ Our Finance Office team are now preparing loan applications for all parishes who received a 1st round PPP loan.

➢ If we find that your parish does not qualify due to not having a 25% reduction in gross receipts for any one quarter of 2020, versus that same quarter in 2019, then we will notify you and send you our analysis for your review.

➢ Note that the financial analysis includes both the parish and school combined for those parishes who have a parochial school.

➢ If your parish qualifies, then you will receive from us a partially completed loan application with required back-up analysis.

➢ Upon receipt of the application, we ask that you do the following:
  o Review the application for correctness
  o Consult as you deem appropriate
  o If you decide to apply for a 2nd round PPP Loan, then please initial at questions 4 and 5 on page 1; initial each of the certifications on pages 2 and 3; and sign on page 3 where indicated.

➢ Then please return the fully executed loan application to us at your earliest convenience and we will forward it to NDFCU along with all required documentation to accompany it.

➢ Note that the decision to apply for a 2nd round PPP loan is a parish decision. We have prepared the application so that you can make a fully informed and timely decision.

If you have any questions regarding the above information, please do not hesitate to contact me or any member of our team (Tom McNamara 916-733-0288 tmcnamara@scd.org; Dan Pollard 916-733-0287 dpollard@scd.org; Antonette Agustin 916-733-0275 aagustin@scd.org; Ron Hamilton 916-733-0283 Rhamilton@scd.org)