



The Paycheck Protection Program Is an Urgent Challenge and Opportunity for Lenders

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Signed into law on March 27 as a key element of the CARES Act, the PPP acts as an emergency call to action for banks, credit unions, vendors, fintechs, and Silicon Valley companies to do their part in ensuring the survival of the American Main Street. The financial services players that act swiftly and wisely to help their clients weather the economic crisis stand to reap the benefits of long-term good will and strong customer loyalty. Those that stumble face far-reaching consequences – client business failures, mass customer flight, media ire, and regulatory scrutiny. And as businesses and self-employed individuals scramble to find a loan provider, opportunities abound for companies to creatively position themselves to serve new customers.

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