



NEWS RELEASE

# PayPal is Participating in the Paycheck Protection Program (PPP)

1/12/2021

New Bill provides for additional PPP funding and more streamlined forgiveness processes.

PayPal intends to help provide access to the additional PPP funding. This will include both first time PPP loans for those who have not previously received a PPP loan, as well as second draw loans for those who have received a prior PPP loan. In either case all SBA PPP requirements must be met.

We are currently working to implement the changes and updates necessary to support these new loan programs.

The best place to get additional information and updates on when PayPal will begin processing applications is at [PayPal.com/PPPloan](https://www.paypal.com/PPPloan). We will provide updates through this page as they become available.

The lender for the Paycheck Protection Program Loan through PayPal is WebBank, Member FDIC.