

KROST Launches PPP Loan Forgiveness Review Services for Borrowers and Lenders

PASADENA, Calif., Aug. 11, 2020 (SEND2PRESS NEWSWIRE) – Award-winning tax, accounting, and consulting firm, KROST, announced the launch of their PPP Loan Forgiveness Application Review Service for both Borrowers and Lenders. The services are intended to aid both borrowers and lenders by taking on the burden of calculating forgiveness values, checking that expenses conform to the SBA forgiveness rules, and ensuring that the underlying documentation verifies those expenses.



Send2Press® Newswire

The PPP Forgiveness Review Service for borrowers includes reviewing the actual expenses incurred by the borrower during the covered period, calculating the forgiveness amount taking into account all the rules, reviewing and assembling the necessary backup documentation that is required, and creating an electronic binder that can be sent to the lender. The PPP Forgiveness Review Service for lenders includes, independently reviewing the actual expenses claimed by the borrower during the covered period, independently calculating the forgiveness amount, ensuring the documentation substantiates the claimed expenses, and reporting any errors or omissions.

Paren Knadjian, who leads the firm's M&A and Capital Markets practice and has a background in debt financing, and as a fractional CFO, has taken the lead on the KROST PPP Services.

"While the PPP loan program has been hugely successful at injecting capital into businesses suffering from the consequences of COVID-19, the rules and regulations surrounding forgiveness can be complex and burdensome. The KROST PPP Loan Forgiveness Review Service is aimed at assisting both borrowers and lenders to complete the forgiveness application process in an accurate, timely, and stress-free manner," said Paren Knadjian.

In addition to the PPP Forgiveness Services, the firm has also developed a [COVID-19 Resource Center](https://www.krostcpas.com/covid-19-resource-center) as a hub for businesses and individuals to access the latest tax, accounting, and HR news on the Coronavirus. Learn more: <https://www.krostcpas.com/covid-19-resource-center>

ABOUT KROST CPAS & CONSULTANTS

Established in 1939 in Pasadena, California, KROST is a full-service certified public accounting and consulting firm serving clients across various industries in the areas of tax, accounting, consulting, assurance and advisory, M&A and capital markets, corporate tax incentives, and wealth management.

For more information about KROST, please visit <https://www.krostcpas.com/>

FOR MORE INFORMATION, CONTACT:

Bethany Wolfe
Marketing Director
(626) 508-1792