



FEDERAL TRADE COMMISSION

Consumer Information

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Alert for small business owners needing PPP loans

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This is an alert for small business owners who are looking to apply for the Paycheck Protection Program (“PPP”) loans offered by the U.S. Small Business Administration (“SBA”). The loans help alleviate the economic impact of the Coronavirus pandemic, but there are bad actors trying to get business owners to apply for the wrong program. Today, [the FTC announced \(https://www.ftc.gov/news-events/press-releases/2020/04/ftc-takes-action-stop-company-posing-sba-lender-preying-small\)](https://www.ftc.gov/news-events/press-releases/2020/04/ftc-takes-action-stop-company-posing-sba-lender-preying-small) that it filed a case against a company that allegedly claimed to offer PPP loans — but, in reality, the company is not affiliated with the SBA and, the FTC says, it has been deceiving hundreds, if not thousands, of business owners.

According to the FTC, the defendants, Ponte Investments, LLC, promoted their “SBA Loan Program” and website “SBALoanProgram.com” by calling business owners and following up with emails that say things like “We are the SBALoanProgram.com and as mandated by the SBA, getting approved is easier than ever!” The callers claim to be representatives of the SBA working with the business’s bank and urge the business owners to apply for a PPP loan right away.

Business owners who’ve applied for loans through the defendant’s websites hoped for help from the federal government’s relief program but may be left empty-handed. Not only is this a waste of time and energy for them, and a loss for the businesses and their employees, but now someone else has their business information.

If you’re a business owner, go to [sba.gov/coronavirus \(http://www.sba.gov/coronavirus\)](http://www.sba.gov/coronavirus) to find information about PPP loans. Once at [sba.gov/coronavirus \(http://www.sba.gov/coronavirus\)](http://www.sba.gov/coronavirus), go to [Click here to learn more about available SBA loan and debt relief options. \(https://www.sba.gov/funding-programs/loans/coronavirus-relief-options\)](https://www.sba.gov/funding-programs/loans/coronavirus-relief-options) Here are a few more tips:

- If you get an email that looks like it’s from the SBA or your bank, don’t click on any links. Instead, go directly to the organization’s website for information.
- The government will not ask you to pay up front and it won’t call to ask for your Social Security, bank account, or credit card number.

- Be cautious about companies that offer to expedite or facilitate your ability to get PPP loans. If you're considering using an online provider or lender, stick with those you already know and trust. Be wary of companies you've never heard of or that call or send you emails out of the blue.

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