



Fiserv Supports Minority Depository Institutions and Minority-Owned Businesses with Free PPP Loan Forgiveness Application Processing

December 15, 2020

Part of the Back2Business initiative from Fiserv, the program includes free Clover technology and payment processing for small businesses

BROOKFIELD, Wis., December 15, 2020 – [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of payments and financial services technology solutions, is offering Minority Depository Institutions (MDIs) free processing of forgiveness applications for loans made through the U.S. Small Business Administration SBA Paycheck Protection Program (PPP) to minority-owned businesses, as well as complimentary technology and merchant services for these businesses.

This support is available through the [Back2Business program](#) from Fiserv, which is designed to help small, minority-owned businesses that have been negatively impacted by the COVID-19 pandemic.

MDIs are key contributors to their local economies and make a greater percentage of small-business loans to minority borrowers than other financial institutions. According to the SBA, these institutions have made more than 123,000 PPP loans. These businesses are now applying for PPP loan forgiveness.

“Small businesses are vital to the well-being of every community, and MDIs play a key role in providing resources for business owners in minority and under-served communities,” said Sunil Sachdev, senior vice president and general manager, community segment, Account Processing at Fiserv. “With this initiative, our goal is to provide added support for MDIs and their minority-owned business customers to help them weather the pandemic.”

Fiserv has joined with StreetShares, an award-winning financial technology company that helps financial institutions assess and address the cash flow needs of small businesses, to offer MDIs the option of using the [Forgiveness Express](#)™ solution, which can speed and streamline the loan forgiveness application process with automation and a simple user interface. MDIs can use this digital tool from StreetShares to process up to 100 PPP 3508S loan forgiveness applications for minority-owned business borrowers at no cost.

In addition, MDIs will be able to offer these business customers a free Clover® Go card reader or significantly discounted Clover Flex hand-held mobile point-of-sale (POS) device. The Clover Flex comes with tools to help merchants accept online orders and grow customer engagement.

In a world that is moving faster than ever before, Fiserv helps clients deliver solutions that are in step with the way people live and work today – financial services at the speed of life. Learn more at [fiserv.com](#).

Additional Resources:

- About Forgiveness Express – [fisv.co/ForgivenessExpress](#)
- About Back2Business – [fiserv.com/back2business](#)
- About Clover – [clover.com](#)

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) aspires to move money and information in a way that moves the world. As a global leader in payments and financial technology, the company helps clients achieve best-in-class results through a commitment to innovation and excellence in areas including account processing and digital banking solutions; card issuer processing and network services; payments; e-commerce; merchant acquiring and processing; and the Clover® cloud-based point-of-sale solution. Fiserv is a member of the S&P 500® Index and the FORTUNE® 500, and is among FORTUNE Magazine World’s Most Admired Companies®. Visit [fiserv.com](#) and [follow on social media](#) for more information and the latest company news.

About StreetShares

StreetShares is an award-winning financial technology company that helps financial institutions provide high-quality loans to small businesses. Started in 2014 as a low-cost, digital lender to veteran-owned small businesses, StreetShares built a best-in-class small business underwriting technology. StreetShares launched business lending solutions technology to allow community banks and credit unions to affordably make small business loans with a 100% digital, omni-channel experience. StreetShares has been named EY Entrepreneur of the Year and Innovator of the Year. For more information, visit: [streetsharesplatform.com](#).

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