



**PRESS RELEASE: January 12, 2021**

Contact: Nancy Schneier

[Nancy@vikartech.com](mailto:Nancy@vikartech.com) | 973.495.4835

Michael Ryan

[mryan@innovsfs.net](mailto:mryan@innovsfs.net) | 484.485.2756

Chris Meccariello

[cmeccariello@innovsfs.net](mailto:cmeccariello@innovsfs.net) | 484.483.2884

## **Innovative Financing Solutions Selects Vikar Technologies to Deliver PPP Loan Origination and Forgiveness Software to Network of Nationwide Lenders for Next Round of PPP Loans**

Old Bridge, NJ (January 12, 2021) – Vikar Technologies (Vikar), digital commercial lending and client onboarding solution provider announced today that Innovative Financing Solutions (IFS), a lender consulting and business advisory firm and SBA & USDA Loan Program Expert has selected Vikar's PPP Loan Origination and Forgiveness software to assist borrowers and lenders in meeting the requirements for both PPP loan origination and forgiveness as a result of the new relief bill passed by Congress.

To date, IFS has assisted 24 of their Lending Partners in the processing and forgiving of nearly 12,000 PPP applications totaling approximately \$1,400,000,000. IFS partnered with Vikar to deliver PPP Forgiveness software to 18 lenders representing approximately two-thirds of the PPP applications. For this next round of funding, IFS will partner with Vikar to automate both the origination and forgiveness process for a complete digital experience from the borrower to the lender with integration to the SBA. The Vikar software simplifies data entry and minimizes errors to allow lenders to accelerate the application process without additional resources. In addition, IFS will provide consulting and advisory services.

"The IFS mission is to implement innovative financing strategies and solutions that support the growth and long-term preservation of our lending partners and business clients," said Michael D. Ryan, President and CEO of IFS. "We are pleased to work with Vikar again and deliver an innovative and automated solution for the borrowers and lenders to streamline both the PPP loan origination and forgiveness process."

*The Vikar PPP Loan Origination and Forgiveness* software completely automates the loan application process. Key features include borrower and lender portal and dashboard, guided wizard and data validations to help guide the borrower and lender through the input and verification process, document upload, electronic signature capabilities, preconfigured business rules, client communications, audit trail, reporting, and complete integration to the SBA.

“We are excited to work again with the IFS team as they continue to position themselves as a leader in the SBA consulting and business advisory space,” said Glenn Bolstad, CEO of Vikar. “In today’s environment, the adoption of digital solutions is critical to remove friction from the lending process and to increase digital engagement for both the borrower and lender. We are pleased to offer a powerful and compelling solution to quickly get through the PPP Loan Origination and Forgiveness process.”

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### **About Vikar Technologies**

Vikar Technologies combines modern technology and deep industry experience to help financial institutions digitally transform their business. The Loan Lifecycle Management and Client Onboarding solutions provide workflow automation and data aggregation with open APIs for the front, middle and back office; enabling customers to onboard and maintain clients and loans in a complete, end to end digital experience. For more information, visit [vikartech.com](http://vikartech.com)

### **About Innovative Financing Solutions**

Founded in 2009, [Innovative Financing Solutions](http://InnovativeFinancingSolutions.com) (IFS) is a lender consulting and business advisory firm specializing in the development and implementation of government guaranteed loan programs for financial institutions throughout the U.S. With offices in suburban Philadelphia, Pennsylvania and Naples, Florida, IFS’ team of experienced and knowledgeable consultants possess years of proven success in commercial conventional and alternative lending, government guaranteed lending, commercial credit analysis and underwriting, and commercial loan administration.