

October 28, 2020

This message is to notify PPP Borrowers of recent SBA EIDL fraud activity.

Today NSB was alerted of recent fraudulent activity targeting some PPP borrowers in Vermont. At this point we are not aware of any NSB PPP Borrowers impacted by the fraud, but we urge our Borrowers to remain vigilant.

In this scheme, PPP borrower data is used in fraudulent applications for SBA Economic Injury Disaster Loans (EIDL), which are approved with funds disbursed into the criminals' bank accounts. The PPP borrower does not discover the fraud until the SBA sends them a notice of EIDL loan payment due.

NSB PPP Borrowers who suspect they may be victims of EIDL fraud should contact the SBA Office of Inspector General:

- Telephone: OIG Hotline at 1-800-767-0385
- Email: OIGHotline@sba.gov
- Website: Complete the online [OIG Complaint Submission Form](#)

We also encourage our Borrowers to contact their NSB Commercial Lender if they suspect they have been defrauded.

We appreciate you choosing NSB for your banking needs.

Sincerely,

The NSB Commercial Banking Team

