

# Corporate Whistleblower Center Urges a Bank Loan Officer Who Saw Their Employer Defraud the Taxpayers on Big SBA-Paycheck Protection Program Loans to Call About Rewards-Especially for a Nursing Homes-Healthcare Firms

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[/EINPresswire.com/](https://EINPresswire.com/) -- According to the

Corporate Whistleblower Center, "If you are a current or former bank-financial institution loan officer and your employer was deeply involved in Paycheck Protection Program-PPP Loans for bigger companies-and no due diligence happened, or the bank looked the other way on obvious fraud involving bigger borrowers please give us a call at 866-714-6466-especially if the borrower was a healthcare company. The whistleblower rewards for this type of information might exceed one hundred thousand dollars-or a lot more."

<https://CorporateWhistleblowerCenter.Com>

In 2023 the Corporate Whistleblower Center obtained access to the SBA's database of recipients of a Paycheck Protection Program-

PPP loan-and they were horrified. The Paycheck Protection Program-PPP was designed to assist small businesses in 2020 and 2021 that were struggling because of COVID. Congress allocated nearly a trillion dollars for these 'forgivable' loans. The amount of fraud they have uncovered has them convinced that at least 20% of all PPP loans were completely fraudulent. They already possess enough instances of big time PPP loan fraud to keep CBS's 60 Minutes News Program busy-for about a year----just related to healthcare companies that received millions of dollars in



PPP loans they should have never received.



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*Corporate Whistleblower  
Center*

As the Corporate Whistleblower Center gathers more information about PPP loan fraud involving nursing homes, nurse staffing agencies, hospitals, cancer treatment center-you name it in healthcare they are increasingly zeroing in on banks-financial institutions that brokered these PPP loans to the government. They believe at least some banks that participated in the Paycheck Protection Program committed loan fraud or they aided and abetted in the fraud-by looking the other way-or by doing no due

diligence at all. The Corporate Whistleblower Center believes the banks that did no due diligence-or looked the other way on blatant PPP loan fraud will be held accountable.

Three basic Rules for a small business to receive a Paycheck Protection Program-PPP 'forgivable' Loan from the SBA in 2020-2021:

- \* A PPP loan was supposed to be given to businesses with fewer than 500 employees.
- \* 60% plus of the PPP loan proceeds were supposed to be used on staff retention-payroll.
- \* The PPP loan was supposed to be "necessary."

The Corporate Whistleblower Center says, "To our astonishment we have discovered nursing home companies, that had significantly more than 500 employees-and they received a loan approval-because they submitted the Paycheck Protection Program loan applications-for each of their facilities individually-with the common denominator being they used the same bank-on every one of these loans. In another instance we discovered a nursing home ownership who claimed their extremely small nursing home had 225+ employees and they received \$2,000,000. Some nurse staffing agencies were doing the exact same thing, as were numerous other types of healthcare companies.

"In other instances, we are seeing nursing home ownership-nationwide, or other types of long-term care facility ownership--that sold their facility not long after their \$1,000,000+ PPP loan was

forgiven. As near as we can tell, not a penny was spent on their payroll-or staff at these facilities. The amount of fraud we are discovering is eye-popping across all sectors of healthcare.

"If you are a bank-financial institution loan officer and your employer was deeply involved in Paycheck Protection Program-PPP loan originations-and you know for certain there was no due diligence on the loans-or your employer told you to look the other way on obvious fraud---please give us a call at 866-714-6466. The whistleblower rewards might be a lot for this type of information-especially if the SEC gets involved." <http://CorporateWhistleblowerCenter.Com>

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