SMALL BUSINESS BANKING

# Small-business loan servicer pivots away from PPP

By John Reosti

Published January 07, 2022, 1:47 p.m. EST
Updated January 28, 2022, 3:32 p.m. EST
3 Min Read

Newity, a company created to help purchase and service Paycheck Protection Program loans, always knew it would have to pivot its business model once PPP activity began winding down.

**CORRECTION**
This story has been updated to clarify the relationship between Newity and Northeast Bank.

January 28, 2022 2:38 PM EST

John Reosti

Reporter

John Reosti is a reporter covering community banks in particular and the financial services industry in general. He also focuses on the Small... Read full bio



SMALL BUSINESS BANKING   COMMUNITY BANKING

**CORRECTION**
This story has been updated to clarify the relationship between Newity and Northeast Bank.

January 28, 2022 2:38 PM EST

## RELATED

1 Florida bank takes additional steps to clean up SBA mess

2 What small businesses want from their banks' AI

3 Fifth Third bets on demand for more complex embedded payments

4 Who loses when Upstart becomes its own lender?

5 The next challenges behind real-time payments adoption

## MORE FROM AMERICAN BANKER

### Small firms hate SBA's new size standards; lenders are intrigued

The Small Business Administration's proposed rule increasing the size of firms eligible for government-backed loan programs could boost the appeal of SBA loan programs to banks and credit unions, but it's drawing sharp criticism from smaller firms.

Aug 28, 2026

### Banks ended aid to minority borrowers before official ban

The Trump administration issued guidance Tuesday forbidding a set of lending programs meant to combat discrimination. But banks saw the government's action coming — and some had already dismantled their programs.

Aug 26, 2026

## Nubank launches in the U.S. through a sponsor bank

The Brazilian digital bank is bringing its services to U.S. consumers through a partnership with Lead Bank as it awaits its own final charter approval.

Sep 11, 2026

## A New Orleans bank opens its doors as de novo pace quickens

Nola Bank is the seventh new institution to open in 2026, with another two set to start in the next few months.

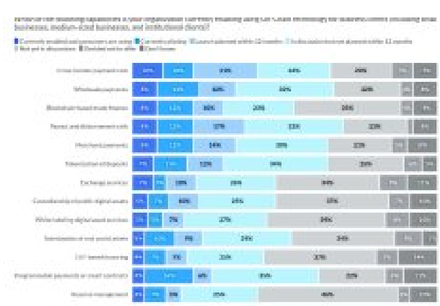
Sep 15, 2026

## What bankers expect from bank M&A this year


Mergers have been rising during the second Trump administration. That's likely to continue, experts say. Here's the state of M&A in the banking industry.

Aug 29, 2026

## 'We need to reset:' Bank group aims to drive on-chain tech



The BankChain Alliance has signed up 40 state bankers associations, which are bringing along many of their nearly 4,000 members.

Aug 25, 2026

## 23RD ANNUAL THE MOST POWERFUL WOMEN IN BANKING

Meet The Most Powerful Women in Banking 2025, our annual ranking of the executives at the pinnacle of the industry.