

# SBA One

## Loan Origination Solution

### April 2016 Release Highlights

Since SBA One's launch in 2015, numerous system enhancements and changes have occurred as a direct result of User feedback. The following information addresses changes that were made as a result of the April 25<sup>th</sup> release.

#### **Form 159 (7a) – (Fee Disclosure Form and Compensation Agreement)**

- This form can now be created and/or uploaded via SBA One for all SBA loans regardless of whether the loans are originated in SBA One or other systems. After an SBA loan has been funded, the lender now has the ability to capture the fee details, generate the form, send it via DocuSign for eSignatures or manually upload the form. The existing procedure of sending the form 159 (7a) via emails, fax to the FTA (Colson Services) will be discontinued.

#### **SBA One Support Information**

- 'Contact Us' link now includes the SBA One Support contact details. All queries pertaining to SBA One should be sent to the email included in this link ([sba.one@bnymellon.com](mailto:sba.one@bnymellon.com)).

#### **LGPC Documents Folder**

- The ten tab folder structure for an SBA loan includes an additional folder (LGPC Documents). Authorized SBA users will be able to view/upload internal documents pertaining to the loan in this folder. Lenders will not be able to view and/or upload documents in this folder.

#### **Consolidated Document**

- After a loan has been submitted to ETRAN and the loan status is "In Review (R1)" or 'Funded', users will be able to select the documents in ten-tab folders (using All Documents link), create a consolidated document and save it to a specified drive/folder.

#### **Upload Documents**

- While uploading the documents, in addition to selecting the document date from the calendar drop down, user can also input the date manually.

#### **eNotification to LGPC**

- If a loan is in R1 (In Review) status, and additional documents are uploaded in the loan, the system will send out an eNotification to LGPC.

#### **Ownership Change**

- If the borrower is a 'Start-up', the question 'has the ownership changed in last 6 months' is being suppressed (it will no longer appear as an option).

### **Collateral**

- The system displays the 'appraisal check' page only if the 'basis for valuation' of the collateral is selected as 'Appraisal'.

### **Equity Injection**

- The user is required to specify the usage of the Equity Injection as this description is included in the system generated Authorization document.
- Help text has been updated.

### **Debt Refinancing**

- If the loan proceeds are being used to refinance a loan, the user is required to upload a copy of the note of the loan which is being refinanced before the loan can be submitted to LGPC.

### **EPC/OC**

- If the Primary Borrower is an EPC, the loan is required to be collateralized. (Note: In the About the Business section, the question '*Is the loan collateralized?*' will now default to 'Yes'.)
- If the OC is a Guarantor, the question '*Is the applicant purchasing an existing business (stock or asset purchase)?*' will now default to 'No' and is non-editable since the OC is required to be a Co-Borrower if the loan is for purchase of an existing business.

### **Primary Business (About the Business – Size Standard)**

- If the primary borrower is not an EPC, primary business is defaulted as the primary borrower and cannot be modified.
- If the primary borrower is an EPC, primary business is defaulted as the first OC and cannot be modified.

### **Form 1920**

- Refined question responses for document generation.

### **Authorization Document**

- The system generated authorization document was updated:
  - Formatting changes
  - Use of Proceeds changes for Working Capital reverted to \$10,000.00
  - Reference to 504 loan program removed
  - Cash Injection types have been grouped and categorized as per the boilerplate.

### **Closing (SBA Express)**

- The user is required to confirm that the loan been closed and disbursed as per the Authorization and the SOP. The user is also required to confirm the loan is in accordance with the Lender's policies and procedures for its similarly sized non-SBA commercial loans.

### **Document Search**

- Users with SBA Analyst/Internal roles are now able to also search for a loan document based on Business Legal Name.

### **Improved Visibility**

- The font of the text/radio buttons has been updated to a darker color to improve visibility.

**RAPID**

- If the principal has not responded to the request to provide the form 1919 details within the specified time period, the loan details are unlocked and the lender can proceed with the loan application.
- The Help/Contact links on the RAPID requests have been removed as these were not required on this form.

**Business Acquisition**

- If the applicant is purchasing an existing business, and the legal entity type of the acquired business is either Corporation or S Corporation, then the 'acquisition type' can be a Stock Purchase else the acquisition type can only be Asset Purchase.

**Loan Type**

- The loan type will be defaulted to a Term Loan if the use of proceeds does not include a) Purchase Machinery & Equipment, b) Furniture & Fixtures, or c) Inventory, Working Capital, Pay Trade or Accounts Payable.