



SBA Information Notice

TO: All SBA Employees

CONTROL NO.: 5000-1338

SUBJECT: Renewed SBA Form 1149
Transcript of Account

EFFECTIVE: 3/23/15

On January 16, 2015, the Office of Management and Budget (OMB) approved the continued use of the SBA Form 1149. All previous editions of this form are obsolete. There are no changes to the substantive elements of this form; however SBA has made minor clarifying revisions to the instructions.

The information collected on the SBA Form 1149 is provided by the lender as part of its request for purchase of the guaranty on a defaulted 7(a) loan. The form breaks down the application of payments received into principal and interest. The information includes payment deferments and interest rate changes for loans with a fluctuating rate of interest, and the rate in effect at the time of default. SBA uses the information to assist in determining the date the loan went into default and to assess how much interest is payable to the lender. The information is also used to determine whether the loan was properly disbursed and serviced, and whether payments were applied to principal and interest in compliance with the Loan Guaranty Agreement, and the terms and conditions of the loan authorization. SBA Form 1149 is an optional form; however, because most financial institutions do not have recordkeeping systems that detail the required information, they use SBA Form 1149 in order to expedite the processing of their guaranty purchase request.

SBA Form 1149 is available to the public in electronic form, on SBA's website at "<http://www.sba.gov/for-lenders>".

Questions concerning this Notice should be directed to Susan Suckfiel at (202) 205-6443 or Susan.Suckfiel@SBA.gov.

Jihoon Kim
Acting Director
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EXPIRES: 3/1/2016

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SBA Form 1353.3 (4-93) MS Word Edition; previous editions obsolete
Must be accompanied by SBA Form 58