

Customer Name:
ETRAN Application Number:
SBA Loan Number:
Lender's Loan Number: SBA Guaranty Fee: \$
SBA Express Checklist Updated 02/03/2018

SBA Express Checklist

Required Forms & Eligibility: *Forms should be obtained from the SBA's website (www.sba.gov/for-lenders)*

- Form 1919-Borrower Information Form - To be filled out by the customer/guarantors, 20% or more owners & anyone hired to manage day-to-day operations of the business
- Form 1920 - To be filled out by the lender
- Form 912-Statement of Personal History (if required) – Necessary if questions 2 or 3 of Form 1919 are answered “yes”
- Form 601-Agreement of Compliance- if more than \$10,000 in loan funds is being used for construction
- SBA Form 159-Fee Disclosure Forms and Compensation Agreement if necessary
 - o Must be filed if an Agent is used whether the Lender or Borrower pays the agent fee or if Lender charges an application fee
- Credit Alert Verification Reporting System - Review CAIVRS for Borrower & Guarantors to ensure no delinquent debt with or prior losses to the government. A copy should be kept in the lender's files. CAIVRS USER ID required:
<https://entp.hud.gov/caivrs/public/home.html>
- IRS 4506-T: Request for Tax Transcripts - required if tax returns are used in credit decision (note review in credit memo/credit analysis &/or in the Lender's Comments section of ETRAN)
- Check franchise registry. <https://www.sba.gov/document/support-object-object-sba-franchise-directory>
- Check www.sam.gov to ensure Agents & employees involved with the loan are not excluded from doing business with the government (Lender's staff must only be screened once)
- Check <http://www.sba.gov/about-sba-services/18351> to ensure Agents involved with the loan are not excluded from doing business with the government

Credit Standards & Analysis: *Credit analysis must be consistent with lender's similarly sized non-guaranteed loan portfolio should include*

- Credit Elsewhere/reason for guaranty qualification addressed

Submission Process – Requesting the Guaranty

- Submit via ETRAN or SBA ONE https://caweb.sba.gov/cls/dsp_login.cfm
- o No documents submitted to SBA other than information entered into ETRAN
- o SBA Documents can be uploaded using the document upload option to save them
- o Lender Comments in ETRAN can be used to document when CAIVRS & IRS transcripts were reviewed

Closing Procedures

- Loan Authorization produced by the lender. <https://www.sba.gov/document/sba-form-object-object-authorization-sba-expressexport-express-loan>
- Late Penalty Fee
 - o may charge the same fee as charged on similarly sized non-SBA guaranteed loans
 - o must be delinquent more than 10 days
 - o SBA will not pay any portion of this fee at time of purchase
- Prepayment Terms
 - o No lender pre-payment penalty is allowed
 - o Subsidy Recoupment Fee/Pre-Payment Penalty –
 - o SBA charges a Subsidy Recoupment Fee on loans with a maturity of 15 years or more (5%, 3%, 1% of the prepayment amount if more than 25% paid in any 1 year)
- Print a copy of the application using the “REPORTS” button in ETRAN, sign and retain in file
- Print a copy of the Application Status Report using the “REPORTS” button in ETRAN and retain in the file
- Payment of the Guaranty fee via www.pay.gov
- Begin reporting via 1502 (Colson Reporting Services) in the month following SBA issuance of a loan number (report as fully undisbursed if not yet closed)