

Customer Name:

ETRAN Application Number:

SBA Loan Number:

Lender's Loan Number:

SBA Guaranty Fee: \$

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
 - 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 if necessary <http://www.franchiseregistry.com/>
- 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 lenders similarly sized non-guaranteed loan portfolio should include*

- Credit Elsewhere/reason for guaranty qualification addressed (Using Credit Elsewhere Documentation)

Submission Process – Requesting the Guaranty

- Submit via SBA One: https://caweb.sba.gov/cls/dsp_login.cfm
 - No documents submitted to SBA other than information entered into SBA One
 - SBA Documents can be uploaded within SBA One (if required)
 - Lender Comments in SBA ONE can be used to document when CAIVRS & IRS transcripts were reviewed

Closing Procedures

- Loan Authorization produced by the lender.
https://www.sba.gov/sites/default/files/forms/Express_Authorization_Template_1.16.docx
- Late Penalty Fee-
 - may charge the same fee as charged on similarly sized non-SBA guaranteed loans
 - must be delinquent more than 10 days
 - SBA will not pay any portion of this fee at time of purchase
- Prepayment Terms
 - No lender pre-payment penalty is allowed
 - Subsidy Recoupment Fee/Pre-Payment Penalty –
 - 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 (or SBA One), sign and file
- Print a copy of the Application Status Report using the “REPORTS” button in ETRAN (or SBA One) and 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)