

Originating SBA Express Loans up to \$350,000

Loans are submitted through SBA's [Capital Access Financial System \(E-Tran\)](#) and carry a **50% guarantee**

Prior to Submitting an Application

- [SAM](#) Lenders must check for debarment on the (SAM) (Formerly Excluded Parties List System-EPLS) (agents)
- [CAIVRS](#) Check that loan applicants (including any affiliates) and guarantors have not had a prior loss on a federal loan
- [DUNS Number Suggested](#) to complete E-Tran. Free for borrowers and may be required in the future on E-Tran
- [IRS Form 4506T for Transcripts](#) Request for Transcripts (*If applicable*) **Required** for existing business tax returns (including seller in a change of ownership) and must verify the tax returns to the IRS Transcripts prior to disbursement. Lenders should retain a copy of the 4506-T, along with the date and name of the person verifying the transcript in their file. Lenders can hire a 3rd party or sign up and use the IRS online site: [IRS Income-Verification-Express-Service \(IVES\)](#)
- [1920 Eligibility Information](#) (*Best Practice*) Check eligibility for SBA Express prior to submission

Required SBA Forms to Maintain in your file

Lenders can always go to the SBA website to obtain the most current forms: <http://www.sba.gov/lender-documentation-tool/forms>

[1919 Borrower Information](#)

[1920 Lender Form](#)

[Loan Authorization](#)

[Fee Disclosure Form 159](#)

If Applicable

[SBA Form 912 Statement of Personal History](#) (ONLY if "Yes" to questions 2 and/or 3 on Form 1919) [Addendum B Required Explanations](#) Have borrower fill out and sign both form 912 and Addendum B and send to SBA District Office for processing Franchise Clearance through www.franchiseregistry.com or if not on the registry via e-mail at DelegatedFranchiseReviews@sba.gov

Common helpful forms, if applicable, found at: [7\(a\) Eligibility Questionnaire](#)

Debt Refinance Addendum E (Pages 13-14)

Change of Ownership Addendum F (Pages 15-16)

Getting Approval

Express lenders will get an SBA Loan number at the end of the validation process in E-Tran. Express lenders will generally close and disburse the loan as they would their own in-house loans. SBA's limited requirements found on pages 202-203 of the 5010 (H) SOP. Click here: [5010 5 \(H\) SOP](#)

Closing the Loan

Lenders may use their own note and guarantee forms or use SBA Forms 147 and 148 (or 148L) on Express loans

To use your own forms - include the required legal language from SBA (Pages 205-207). [5010 5 \(H\) SOP](#)

Do NOT send any closing documents to the SBA. Retain them in your file

Copy A2, A3, B4 certifications from the [Borrower's Certification](#) and place into the loan authorization

Fee Waivers until September 30, 2016

- The borrower's upfront guarantee fee and ongoing bank servicing fee will be waived on all loans up to \$150,000 (For fee waiver purposes, SBA would add any 2 or more loans approved within 90 days together to figure fee waiver)
- Borrowers qualifying under the SBA Veterans Advantage will have their upfront fees waived on Express loans up to \$350,000

Pay the Guarantee fee at www.pav.gov (Loans under 12 months must be paid within 10 days, all others within 90 days) **Don't forget with the new loan you'll need to do the monthly 1502 reporting to Colson.** You must begin reporting a loan upon approval. Be aware that the ongoing fee is due regardless of whether you receive a payment or not. When a borrower payment is not received, the computation of monthly fee is based on reported Guaranteed Closing Balance.