

SBA ONE

LOAN ORIGINATION SOLUTION

LOS Releases (2.1.3 & 2.1.3.1) Highlights

SBA On-Going Guaranty Fee

- The annual service fee, which the lenders are required to pay to SBA on the outstanding principal balance of the guaranteed portion of each 7(a) loan, is being revised to 0.546% for all loans approved from October 1, 2016 through September 30, 2017 (refer SBA Information Notice 5000-1389).

SBA One/E-Tran System Error

- Resolved SBA One missing race code issue resulting in an error when submitting to E-Tran.
- Resolved SBA One issue which prevented the users from viewing the E-Tran response after loan validation or submission
- Removed SBA Express loan in the list of the available loan programs if the loan is being submitted as a Community Advantage loan.
- Streamlined list of available loan programs when use of proceeds include debt refinancing under the Guided Path.
- Mitigated E-Tran credit score error if the borrower name exceeded 40 characters

Document Management

- Resolved SBA One system issues pertaining to:
 - Upload of documents where the borrower legal name contained special characters
 - Download of selected documents
 - Generation of documents for funded loans
 - Generation and download of a consolidated document for LGPC.

Documents

- Form 1920
 - Refined form mapping (Other SBA Loans details now mapped)
- Form 1624
 - This form has been discontinued and therefore will not be system generated and cannot be manually uploaded.

DocuSign

- Resolved SBA One system issue where documents sent for DocuSign were unable to be completed due to mismatch with LexisNexis data.

Business Acquisition

- The users will be able to select 'Stock Purchase' as the business acquisition type where the acquired business legal entity is a LLC (in addition to existing Corp or S-Corp legal entity types of the acquired business).