



# SBA Information Notice

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**TO:** To All Employees

**CONTROL NO.:** 5000-1145

**SUBJECT:** Supplemental 1502 Reporting on  
All Dealer Floor Plan Loans

**EFFECTIVE:** 3-16-2010

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On July 6, 2009, SBA published a notice in the Federal Register to announce the Dealer Floor Plan Pilot Initiative. (74 FR 32006) In that notice, SBA informed lenders that they would be required to periodically report on the disbursement and collection activity of each loan in addition to their regular 1502 reporting requirements. This additional reporting is necessary to allow SBA to conform to accounting and budgeting requirements under the Federal Credit Reform Act as well as to evaluate and monitor portfolio performance. The purpose of this Notice is to provide lenders with further guidance on this additional reporting requirement.

**New SBA Form 1502 R:** SBA has created a new form to be used when reporting on all Dealer Floor Plan (DFP) Pilot Initiative lines of credit, including those DFP lines of credit that have already been approved. This form is called SBA Form 1502 R, Lender's Disbursement and Collection Report for SBA Guaranteed Revolving Lines of Credit. A copy is attached to this Notice. This form may be found at: [http://www.sba.gov/idc/groups/public/documents/sba\\_homepage/lender\\_creditresol\\_form1502.pdf](http://www.sba.gov/idc/groups/public/documents/sba_homepage/lender_creditresol_form1502.pdf)

Lenders with a disbursed SBA-guaranteed DFP line of credit in their portfolio must complete SBA Form 1502 R to report monthly disbursement and collection activity (drawdowns, repayments and fees) for that line of credit. Lenders must submit SBA Form 1502 R to SBA for each calendar quarter ending March 31, June 30, September 30 and December 31, beginning with the 1<sup>st</sup> Quarter of Calendar Year 2010 (January through March). While the SBA Form 1502 R is submitted to SBA on a quarterly basis, the disbursement and collection activity reported on the form is monthly (from the first business day to the last business day of each month). Lenders must submit SBA Form 1502 R by the last day of the month immediately following the end of each calendar quarter. All completed forms must be sent to Sandra L. Johnston, Office of Financial Assistance, Suite 8300, 409 Third Street, SW, Washington, D.C. 20416. Her fax number is (202) 481-5483.

Lenders are required to complete a separate SBA Form 1502 R for each SBA-guaranteed DFP line of credit that has any balance outstanding during the quarter. The months to be reported on in the initial submission shall be for the 1<sup>st</sup> Quarter of Calendar Year 2010 (January through March). Lenders are not required to complete SBA Form 1502 R for disbursement and collection activity occurring in 2009. Subsequent Forms 1502 R are due for each calendar quarter until the line is paid in full.

**Notification and Questions:** SBA's Standard 7(a) Loan Guaranty Processing Center will notify all lenders participating in the DFP Pilot Initiative of the availability of the new SBA Form 1502 R. SBA field offices with questions on this notice may direct their questions to Sloan Coleman at [w.coleman@sba.gov](mailto:w.coleman@sba.gov) in the Office of Financial Assistance. Lenders are directed to forward questions to their local SBA field office. A list of the local SBA field offices may be found at: [www.sba.gov/localresources/index.html](http://www.sba.gov/localresources/index.html).

Grady B. Hedgespeth, Director  
Office of Financial Assistance

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**EXPIRES: 3-01-2011**

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