



# SBA Information Notice

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**TO:** All SBA Employees

**CONTROL NO.:** 5000-1330

**SUBJECT:** SOP 50 57 – 7(a) Loan Servicing and  
Liquidation: Clarification of Credit  
Bureau Reporting

**EFFECTIVE:** 12/15/14

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This Notice clarifies Standard Operating Procedure (SOP) 50 57, *7(a) Loan Servicing and Liquidation*, Chapter 3, Paragraph F. 2, concerning credit bureau reporting in connection with 7(a) loans. The SOP language reads as follows:

In accordance with the Debt Collection Improvement Act of 1996, Lenders are required to report information to the appropriate credit reporting agencies whenever they extend credit via an SBA loan. Thereafter, they should continue to routinely report information concerning servicing, liquidation, and charge-off activities throughout the life-cycle of the loan.

This SOP provision reminds lenders of the requirements regarding credit bureau reporting found in revised OMB Circular A-129, Policies for Federal Credit Programs and Non-Tax Receivables (Revised 01/2013), the Debt Collection Improvement Act of 1996 (DCIA) and the Guide to the Federal Credit Bureau Program (GFCBP).

The following information is available to assist lenders with reporting information to credit bureau agencies whenever credit is extended under a federal program. This information includes references as to who, where, when, and what to report.

## **Credit Reporting References**

- [Debt Collection Improvement Act of 1996](#)
- Federal Claims Collection Standards (FCCS), [31 C.F.R. 900-904](#)
- [OMB Circular A-129](#)
- [Treasury's Managing Federal Receivables \(MFR\)](#)
- [Guide to the Federal Credit Bureau Program \(GFCBP\)](#)
- [31 U.S.C. 3711\(e\)\(4\)](#)

## **WHO does the lender include in the report?**

Lenders are required to report borrowers of SBA-guaranteed loans to the commercial credit reporting agencies. Reporting of guarantors is not required.

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**EXPIRES:** 12/01/15

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

### **WHERE does a lender submit a report?**

Lenders submit reports to the commercial credit bureau reporting agencies. Appendix 3 of the GFCBP lists the designated credit reporting agencies for commercial accounts.

### **WHEN does a lender provide information to the commercial credit agencies?**

Lenders are required to report commercial account information to the appropriate credit reporting agencies whenever they extend credit via an SBA guaranteed loan. Lenders should continue to report information concerning the extension of credit, including servicing, liquidation, and charge-off activities throughout the life-cycle of the loan.

The GFCBP requires reporting on a quarterly basis, but states "more frequent updates may be provided as necessary to maintain the integrity and accuracy of the information being reported." (GFCBP – Reporting Commercial Account Information - page 3-2)

### **WHAT information is a lender required to supply to the credit bureau?**

Lenders are required to provide information necessary to establish the identity of the borrower which includes:

- Name, address, and taxpayer identification number
- The amount, status, and history of the debt
- The agency or program under which the debt arose

Each credit reporting agency will have their own data element requirements on credit bureau reporting, in addition to or in place of the above items. Lenders should contact the individual credit reporting agency for the applicable requirements.

### **Questions**

Questions concerning this Notice should be directed to the lender relations specialist in the local SBA field office. The local SBA field office may be found at [www.sba.gov/about-offices-list/2](http://www.sba.gov/about-offices-list/2)

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