



SBA Information Notice

TO: All SBA Employees

CONTROL NO.: 5000-1083

SUBJECT: Version 2009.1 of the 7(a)
Authorization Wizard to be Released
November 24, 2008

EFFECTIVE: 11/24/2008

SBA is replacing the recently released Version 2009 of the National 7(a) Authorization Wizard and Boilerplate with Version 2009.1. This change is being made in order to accommodate the recent addition of One Month LIBOR plus 3 Percent as an allowable Base Rate option (as specified in Notice 5000-1081) and to include the requirement that the interest rate to use when ascertaining the base rate component of the initial rate is the interest rate in effect on the first business day of the month in which SBA receives the application (as specified in Notice 5000-1082) rather than the rate in effect on the actual day the application is received by SBA.

The differences between the two versions of the Authorization Wizard and Boilerplate are outlined in the "What's New" Section of the Authorization, which is attached to this Notice.

Beginning Monday, November 24, 2008, Version 2009.1 of the 7(a) Wizard and Boilerplate will be available for use by SBA. On that date SBA will start using Version 2009.1 for all loan authorizations it writes. Lenders may access Version 2009.1 of the 7(a) Authorization by going to the SBA Banking website, www.sba.gov/banking and clicking on the 'Authorizations' hyperlink or by using www.sba.gov/aboutsba/sbaprograms/elending/authorizations/.

Lenders who prepare 7(a) Authorizations using the Wizard have through the close of business on December 31, 2008 to convert to this new version. Beginning January 2, 2009, all 7(a) loans must be authorized with Version 2009.1, except those processed under Express or Pilot Loan Program procedures where the lender is not required to use the Wizard to construct an Authorization.

The 7(a) Wizard Version 2009.1 is compatible with Word 2003 (11) and will operate in Word 2000 (9) and Word 2002 (10). However, this version of the Wizard is not compatible with Word 2007 (12).

Notification and Questions SBA field offices are responsible for notifying the Lenders that this revised Authorization is being issued and when it must be used.

If you have any questions regarding the 7(a) Authorization, please submit your questions to the 7(a) Authorization e-mail box at Auth-7a@sba.gov.

Grady B. Hedgespeth
Director, Office of Financial Assistance

Attachment

Expires: 11/1/2009

EXPIRES:

PAGE 1 of 2

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

