

RELEASE OF GUARANTOR

In order for the U.S. Small Business Administration (SBA) to consider your request for Release of Guarantor, **please provide the following required information as itemized below.**

ATTENTION:

This requirements letter is not a commitment by the SBA. Any commitment made by the SBA will be provided separately in writing.

A compromise with one Obligor does not release the remaining Obligors because each is jointly and severally liable.

Once a complete package is received, the SBA will have a response to your request within 30 business days. Any incomplete packages are subject to delays and/or may be returned unprocessed. Additional documentation may be required for thorough analysis.

Note: If SBA is in the process of foreclosing on the real estate used to secure your SBA loan, you must contact the SBA employee in the SBA's National Disaster Loan Resolution Center (NDLRC) named in your foreclosure letter to discuss this matter. As to non-bankrupt borrowers/guarantors in foreclosure, collection efforts currently in process will continue until SBA's NDLRC receives the required documentation and approves your request for assistance in writing. There will be no refunds of any offset(s) by the U.S. Department of Treasury during this period.

From guarantors:

1. A detailed letter from existing SBA borrower(s) and guarantor(s) signed and dated explaining the reasons for the release of guarantor. The letter must state the amount of monetary consideration being offered and the source of the funds.
2. Completed, signed and dated Consent to Verify Information and 3rd Party Authorization ([Birmingham Form](#), [El Paso Form](#), [Santa Ana Form](#)) for guarantor(s).
3. Completed, signed and dated Financial Statement of Debtor ([SBA Form 770](#)) for guarantor(s). The request will be withdrawn if these forms are incomplete.
4. Completed, signed and dated Request for Transcript of Tax Returns ([IRS Form 4506-T](#)) for guarantor(s).
5. Copies of Federal Income Tax Returns (all schedules) for the last two (2) years from guarantor(s). If current tax return was not filed, submit a copy of your tax extension form and W-2 form(s).
6. Copies of the most recent pay stubs for the past two (2) months from guarantor(s). If any are a recipient of Social Security, provide a copy of the current SSA/SSI award letter, a copy of the most recent SSA/SSI check stub or bank statement reflecting the SSA/SSI benefits.
7. Copies of the last 6 months of statements for all banking and investment accounts (stocks, bonds, IRA, Mutual Funds, etc.) from guarantor(s).

Additional requirements for business loans:

1. Copies of latest Federal Income Tax Returns (all schedules) for the last two (2) years. (If current tax return was not filed, submit a copy of your tax extension form).
2. Year-to-Date financial statements - balance sheet and profit & loss statement **current within 90 days**.
3. Current Monthly Debt Schedule for business, or use [SBA Form 2202](#).

Packages can be electronically uploaded or sent via regular mail:

(1) Electronic upload:

- a. [Upload to Birmingham DLSC](#)
- b. [Upload to El Paso DLSC](#)
- c. [Upload to Santa Ana NDLRC](#)

(2) Regular mail: Mail to the appropriate center:

- a. US SBA, Birmingham DLSC – 801 Tom Martin Drive, Suite #120, Birmingham, AL 35211
- b. US SBA, El Paso DLSC - 10737 Gateway West, Suite #300, El Paso, TX 79935
- c. US SBA, Santa Ana NDLRC - 200 W Santa Ana Blvd, Suite #180, Santa Ana, CA 92701