

Customer Name:

ETRAN Application Number:

SBA Loan Number:

Lender's Loan Number:

SBA Guaranty Fee: \$

## **SBA Express Checklist**

**Required Forms & Eligibility:** *Forms should be obtained from the SBA's website ([www.sba.gov/for-lenders](http://www.sba.gov/for-lenders))*

- Form 1919-Borrower Information Form - To be filled out by the customer/guarantors, 20% or more owners & anyone hired to manage day-to-day operations of the business
- Form 1920 - To be filled out by the lender
- Form 912-Statement of Personal History (if required) – Necessary if questions 2 or 3 of Form 1919 are answered “yes”
- Form 601-Agreement of Compliance- if more than \$10,000 in loan funds is being used for construction
- SBA Form 159-Fee Disclosure Forms and Compensation Agreement if necessary
  - o Must be filed if an Agent is used whether the Lender or Borrower pays the agent fee or if Lender charges an application fee
- Credit Alert Verification Reporting System - Review CAIVRS for Borrower & Guarantors to ensure no delinquent debt with or prior losses to the government. A copy should be kept in the lender's files. CAIVRS USER ID required: <https://entp.hud.gov/caivrs/public/home.html>
- IRS 4506-T: Request for Tax Transcripts - required if tax returns are used in credit decision (note review in credit memo/credit analysis &/or in the Lender's Comments section of ETRAN)
- SBA Form 2462 - Addendum to Franchise Agreement; applicable when borrower is a franchisee, Lender MUST not make any disbursement of loan proceeds without obtaining the executed Franchise Agreement.
- Check [www.sam.gov](http://www.sam.gov) to ensure Agents & employees involved with the loan are not excluded from doing business with the government (Lender's staff must only be screened once)
- Check <http://www.sba.gov/about-sba-services/18351> to ensure Agents involved with the loan are not excluded from doing business with the government

**Credit Standards & Analysis:** *Credit analysis must be consistent with lender's similarly sized non-guaranteed loan portfolio should include*

- Credit Elsewhere/reason for guaranty qualification addressed

### **Submission Process – Requesting the Guaranty**

- Submit via ETRAN [https://eweb.sba.gov/gls/dsp\\_login.cfm](https://eweb.sba.gov/gls/dsp_login.cfm)
  - o No documents submitted to SBA other than information entered into ETRAN
  - o SBA Documents can be uploaded using the document upload option to save them
  - o Lender Comments in ETRAN can be used to document when CAIVRS & IRS transcripts were reviewed

### **Closing Procedures**

- Loan Authorization produced by the lender. <http://www.sba.gov/content/authorization-sba-expresspatriot-express-loan>
- Late Penalty Fee-
  - o may charge the same fee as charged on similarly sized non-SBA guaranteed loans
  - o must be delinquent more than 10 days
  - o SBA will not pay any portion of this fee at time of purchase
- Prepayment Terms
  - o No lender pre-payment penalty is allowed
  - o Subsidy Recoupment Fee/Pre-Payment Penalty –
    - o SBA charges a Subsidy Recoupment Fee on loans with a maturity of 15 years or more (5%, 3%, 1% of the prepayment amount if more than 25% paid in any 1 year)
- Print a copy of the application using the “REPORTS” button in ETRAN, sign and retain in file
- Print a copy of the Application Status Report using the “REPORTS” button in ETRAN and retain in the file
- Payment of the Guaranty fee via [www.pay.gov](http://www.pay.gov)
- Begin reporting via 1502 (Colson Reporting Services) in the month following SBA issuance of a loan number (report as fully undisbursed if not yet closed)