



SBA Procedural Notice

TO: All SBA Employees and SBA Microloan Program Intermediary Lenders

CONTROL NO.: 5000-20088

SUBJECT: Extension of Temporary Procedures for Closing SBA Loans to Microloan Intermediaries

EFFECTIVE: January 28, 2021

This notice is being issued to extend the guidance set forth in SBA Procedural Notice 5000-20022, “Temporary Procedures for Closing SBA Loans to Microloan Intermediaries,” effective April 27, 2020; SBA Procedural Notice 5000-20054, “Extension of Temporary Procedures for Closing SBA Loans to Microloan Intermediaries,” effective September 29, 2020; and SBA Procedural Notice 5000-20062 “Extension of Temporary Procedures for Closing SBA Loans to Microloan Intermediaries,” effective November 23, 2020, for an additional three months.

Effective immediately and until April 30, 2021, SBA is allowing Microloan Program Intermediary Lenders to submit scanned copies of signed closing documents to District Counsels in order to close SBA loans. Intermediaries must also submit a copy of the driver’s license (front and back), or other valid form of identification, of the person(s) executing the Loan Authorization and Agreement, Note, and Security Agreement. District Counsels will email the closing package, including all scanned closing documents required in Paragraph 3.C.6. of SOP 52 00 B, to the assigned SBA analyst. All other closing requirements remain unchanged.

Intermediary Lenders must submit the following closing documents, with original signatures, to SBA by June 1, 2021:

- Loan Authorization and Agreement
- Note
- Security Agreement
- Deposit Account Control Agreement
- Resolution of the Intermediary’s Board of Directors

Where necessary, documents may be executed in counterparts. All documents should bear the date of original execution and must match the scanned documents submitted to close the loan. Original signed closing documents must be sent via overnight courier to:

U.S. Small Business Administration
Daniel Upham, Chief Microenterprise Development
Division 409 3rd Street, S.W. 8th Floor
Washington, DC 20416

Questions

Questions on this Notice may be directed to Daniel Upham, Chief, Microenterprise Development Division, Office of Financial Assistance via email at Daniel.Upham@sba.gov.

John A. Miller
Acting Associate Administrator
Office of Capital Access